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Volume XVI

Number 8

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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# MONTHLY REVIEW

OF

# BUSINESS STATISTICS

AUGUST, 1941

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Minister of Trade and Commerce



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The Survey of Production for 1939 was recently released. The report is essentially a summary of the value of the output of the nine main branches engaged in the production of commodities. The dollar value of the Canadian and provincial production during the year under review is compared with the preceding year, the presentation including a textual analysis based on that record.

The present report contains, in addition to the usual treatment, the results of a study concerning the interwar structure covering the period from 1919 to 1937. The data also constitute the gross and net values of production, but, contrary to the previous practice of the report, include adjustment for the general price level.

The report portrays the long-term trend of production values in the nine main industrial groups over the nineteen-year period, the standard deviation of each of groups from the long-term trend, and finally the correlation of the groups with the grand total. The latter analysis shows to what extent the fluctuations in the value of production within a given group coincide with those of commodity production as a whole.

The report is useful in showing the relative importance of the main branches of production during the twenty-one years prior to 1940. The provincial industrial structure is also outlined for recent years. It may be obtained from the Dominion Bureau of Statistics for 25 cents per copy.

# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XVI

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No. 8

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)  
CHIEF, GENERAL STATISTICS BRANCH: SYDNEY B. SMITH, M.A.

## ECONOMIC CONDITIONS IN JULY

A majority of economic factors recorded advance in July over the preceding month. Further gains were shown in business operations and wholesale prices. The large amount of new business obtained by the construction industry was the main influence in raising the index during June. Advances in other lines were instrumental in maintaining that high position during the month under review. The index of physical volume of business has shown marked advance since the early part of 1939. The net result is that business operations are far more extensive than at any other time. The high levels of the last prosperity period culminating in 1929 have been greatly surpassed.

Wholesale prices have moved in an upward direction since the outbreak of hostilities. A marked advance occurred during the first four months of the war period and the increases were continued after the first half of 1940. The net result is that the present level of wholesale prices is higher than at any other time since the early months of 1930. The index of commodity prices was 91.4 during the second week of August, showing a gain of more than 10 p.c. over the standing of 82.5 in the same week of 1940. Non-ferrous metals showed moderate advance during the twelve months, the index rising from 76.8 to 78.2. Other groups recorded a much greater gain, the index of animal products rising from 76.5 to 95.6.

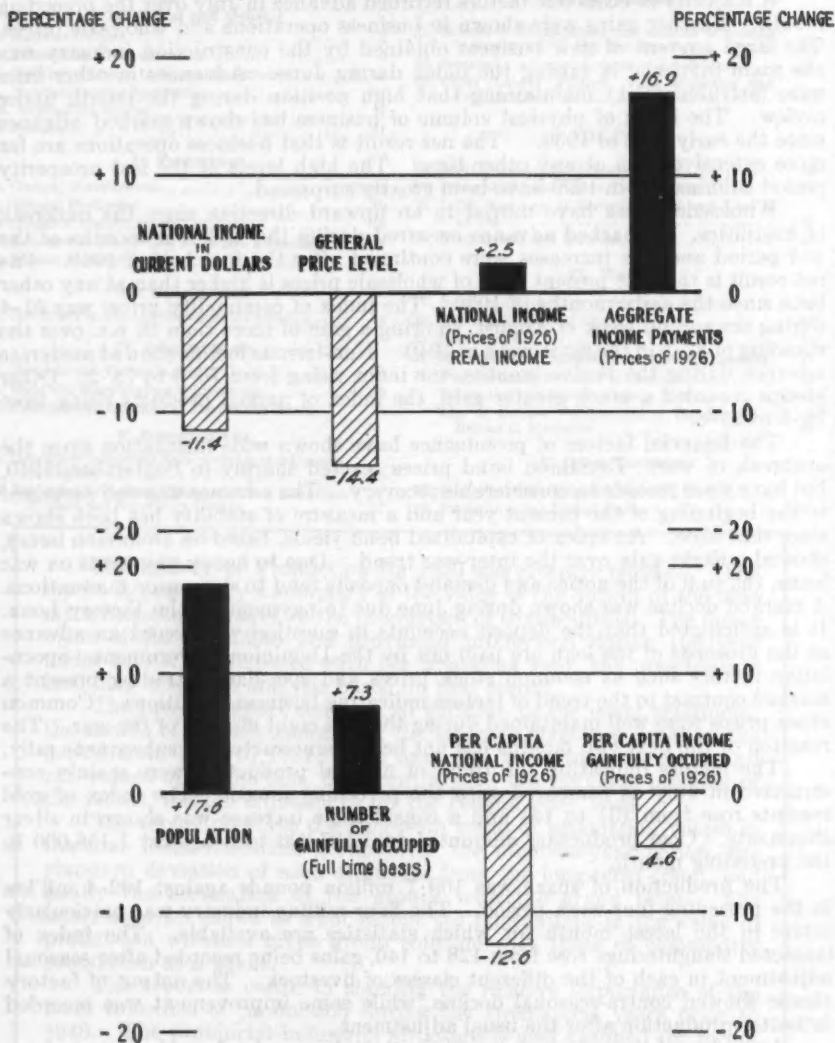
The financial factors of prominence have shown wide fluctuation since the outbreak of war. Dominion bond prices reacted sharply in September, 1940, but have since recorded a considerable recovery. The advance was well sustained to the beginning of the present year and a measure of stability has been shown since that time. An index of capitalized bond yields, based on Dominion issues, showed a slight gain over the inter-war trend. Due to heavy payments on war loans, the sum of the notice and demand deposits tend to show wide fluctuations. A marked decline was shown during June due to payment on the Victory Loan. It is anticipated that the deposit accounts in question will record an advance as the proceeds of the loan are paid out by the Dominion Government. Speculative factors such as common stock prices and speculative trading present a marked contrast to the trend of factors indicating business conditions. Common stock prices were well maintained during the first eight months of the war. The reaction of the next two months has not been counteracted by subsequent rally.

The factors indicating the trend of mineral production were mainly constructive in July as compared with the preceding month. The index of gold receipts rose from 131 to 144 and a considerable increase was shown in silver shipments. Coal production amounted to 1,187,000 tons against 1,158,000 in the preceding month.

The production of sugar was 109.7 million pounds against 102.4 million in the preceding four-week period. The flour-milling industry was particularly active in the latest month for which statistics are available. The index of inspected slaughterings rose from 128 to 140, gains being recorded after seasonal adjustment in each of the different classes of livestock. The output of factory cheese showed contra-seasonal decline, while some improvement was recorded in butter production after the usual adjustment.

An index of manufacturing activity based on animal products rose from 111 in June to 113 in the month under review. The forestry industry was more active, advance having been shown in newsprint, woodpulp and planks and boards. The outward shipments of the latter were 223 million feet against 169 million. The index for the industry rose from 117 to 140. Steel ingots and

# PERCENTAGE CHANGE OF NATIONAL INCOME AND OTHER FACTORS FROM THE FIRST DECADE TO THE SECOND OF THE INTER-WAR PERIOD





castings were manufactured in greater volume before seasonal adjustment, while some decline was shown in pig iron. The output of automobiles receded from 25,753 units to 24,654, but the reaction was less than normal for the season. The decline in contracts awarded was from \$84.7 million to about \$32 million, while a minor gain was recorded in building permits. The distribution of commodities as shown by carloadings was at a higher level in July. The number of cars loaded was 276,829 against 271,272, the index advancing nearly 12 points to 142. The highlight of the month was the expansion in exports, the value rising from \$146.8 million to \$170.9 million.

#### *National Income in Relation to Other Economic Factors*

The analysis of the relationship of important economic factors to the national income naturally resolves itself into two different methods of approach. Interest is mainly centred on the short-term movements technically known as "fluctuations", as contrasted with the long-term or structural changes usually referred to as "trends".

The procedure used here is, by measuring the long-term trend by mathematical process, to eliminate from the original data the effect of such influences, leaving the short-term fluctuations for further analysis. If we compare a current statistical series with the standing of twenty years ago, we are dealing with long-period causes. The productivity of natural resources, the growth of the population, and skill of the gainfully occupied, as well as the availability of external markets, are all examples of long-period causes influencing national income. In this section the connection between economic factor and the national income will be considered.

#### *Capital Formation*

Owing to the emphasis placed on gross capital formation in recent economic literature, a tentative estimate was made for the period from 1919 to 1937. The gross output of the firms engaged in producing industrial equipment was taken as a starting point. The classification of external trade according to purpose was useful in determining the flow of producers' durable commodities across our international boundaries. Considerable adjustment of the producers' equipment group was necessary for the purpose of placing the totals on the required basis. Exports were deducted from the sum of the production and imports in order to arrive at an estimate of the commodities made available. A percentage was added to take care of freight charges and trade markups. The adjustment for change in inventories, on account of lack of data, was limited to manufactures and trade. An estimate of contracts awarded was taken as the contribution of the construction industry. The annual increase or decrease in international claims and changes in metallic reserves completed the study.

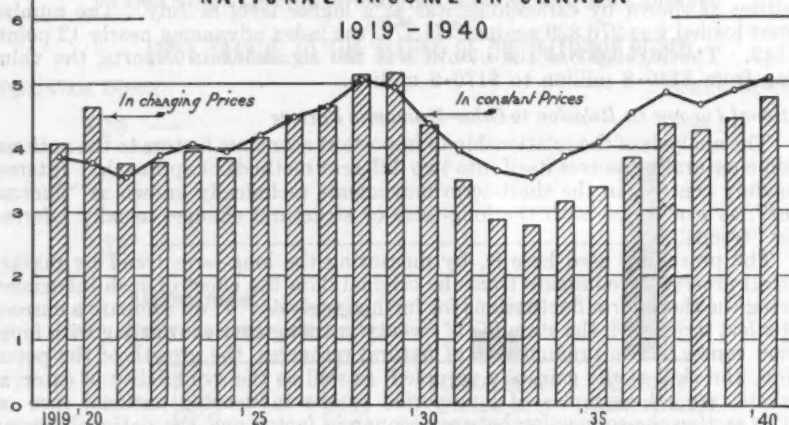
The importance of capital formation as a feature of economic activity has long been recognized. Income received by individuals is mainly disbursed in two ways—for living expenses and for savings. Thus the money flow from consumers to producers may be regarded as divided into two streams, of which savings are devoted to the expansion of plant and equipment. An individual, however, who adds to his private wealth by saving, that is, by consuming less than the whole of his income, does not directly bring about the production of real capital. Incomes are derived from producing consumption goods or from producing investment goods. Income payments are spent on consumption goods or saved. Consequently, for the community as a whole the rate of saving is equal in the long run to the rate of investment. While the investment money flow is normally far less than that arising from payment for consumption goods, the wider fluctuation of the former results in greater significance for the interpretation of current economic conditions.

At an early stage in many periods of prosperity, simultaneous overcommitments for expansion of industrial equipment are made in most branches of industry. Each such commitment through credit extension involves the creation of purchasing power. The process of extending commitments, expanding credit

Billion  
Dollars

## NATIONAL INCOME IN CANADA

1919 - 1940

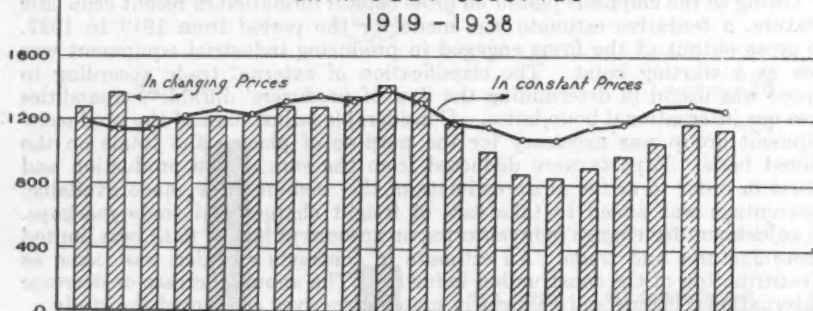


Dollars

## NATIONAL INCOME PER PERSON

GAINFULLY OCCUPIED

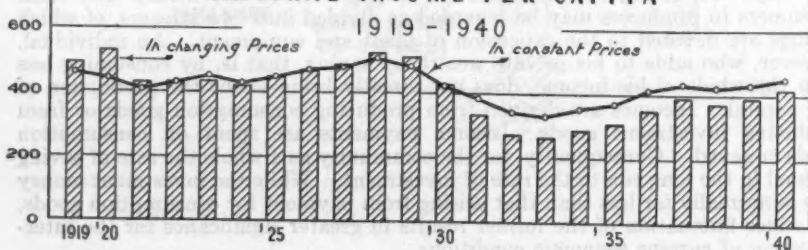
1919 - 1938



800

## NATIONAL INCOME PER CAPITA

1919 - 1940



and rising prices continues until it is checked by shortage of credit facilities or until experienced business men see danger in the further expansion of production facilities.

An annual index of gross capital formation was constructed, based on 1926. From 1919 to 1937, it showed a yearly increment of 0.95 points, as contrasted with a decline of 0.84 in the index of national income. The fluctuations were of considerable dimensions, as shown by a standard deviation of 24.49. Correlation with the national income was 0.91, representing a closer correspondence than is usually encountered between economic factors.

Statistics of new business obtained by the construction industry in the form of contracts awarded presents a basis of forecasting and constitutes raw material for the study of the whole problem of fluctuations. Contracts awarded measure with considerable precision the expansion and contraction of construction activities. Increased construction programs are bound up with increased productivity in other lines of industry and with trends in family life and expenditures which are made possible by larger incomes. Increased savings permit enlarged construction activity to meet increased demand and at the same time stimulate construction projects as profitable investments.

The most striking developments in the field during the inter-war period, namely, electric power plants and highway construction, were conditioned by technical improvements, rising living standards and large surplus funds available for capital investment. The standing of the building industry is regarded as a barometer of the general trend of economic conditions. The expenditure of public funds on a wide variety of construction projects in the last decade has affected the trend of employment in the industry.

The annual decrease in the index of contracts over the twenty years was 1.65 points. The standard deviation, measuring the extent of fluctuation, was relatively high at 32.1. Correlation with the national income was represented by a coefficient of 0.77. This figure, complying with general expectation, was large enough to be significant.

#### *The Charts*

The chart on page 4 presents in the simplest possible form the results of the National Income study. The economic progress of the inter-war period is portrayed by breaking it for purposes of analysis into two decades, running from 1919 to 1928, and from 1929 to 1938, respectively. The percentage change in the second decade from the first, indicates with considerable accuracy the inter-war trend. The greater severity of the depression in the later decade is, of course, reflected in the declines in the money income and the per capita results. The money income showed an appreciable decline, but the percentage drop in the general price index was greater than that of the money income. Consequently, real income or income expressed in prices of 1926 showed a slight increase between the two decades.

The population of Canada recorded a marked gain, overshadowing the increase in the number of gainfully occupied on a full-time basis. A considerably greater proportion, therefore, of the people were unoccupied during the second decade than in the first. The decline in the per capita income of the population amounted to 12.6 p.c., while in view of the more moderate increase in the fully gainfully occupied, the ratio of the real income to the number of this group receded only 4.6 p.c. An encouraging factor disclosed by the study was the gain of nearly 17 p.c. between the two decades in income payments as expressed in prices of 1926. The difference in the trend of national income proper and of income payments was explained by the elimination of positive or negative savings from the latter. Savings were broadly positive in the first decade and negative for the most part in the second. The chart of page 6 portrays six phases of the national income by years from 1919 to 1938-40.

## I. Analytical and General

## I. SEASONALLY ADJUSTED BUSINESS INDEXES, 1935-39=100, SUBJECT TO REVISION

Index	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>National Income tentative computation<sup>1</sup></b>	124.9	126.2	116.7	126.7	127.0	124.4	125.2	122.7	122.7	128.4	130.6	129.5	132.8
Commodity Producing.....	130.5	125.7	125.3	123.8	124.3	135.5	134.7	130.6	129.5	137.7	140.7	139.3	146.1
Commodity Handling.....	124.9	124.9	128.2	129.0	128.7	132.9	132.2	131.8	133.9	138.4	141.5	139.3	140.3
Facilitating.....	117.4	110.1	98.8	129.2	129.6	127.1	108.6	107.1	107.3	110.3	110.8	110.8	111.1
<b>Physical Volume of Business.....</b>	129.9	126.4	126.1	129.6	129.7	126.3	126.6	124.1	127.9	127.9	133.6	135.6	138.5
<b>INDUSTRIAL PRODUCTION.....</b>	131.0	143.0	148.6	146.4	146.9	140.6	145.1	138.3	133.5	139.5	143.3	149.3	150.2
Mineral Production.....	126.5	142.3	124.4	117.1	128.0	125.6	122.7	125.6	122.8	121.8	140.8	126.5	146.3
Gold, mint receipts.....	127.2	130.4	114.2	123.4	136.4	118.6	120.9	125.7	127.2	130.0	140.9	130.1	143.7
Silver shipments.....	121.1	123.6	63.9	49.3	53.6	87.9	97.2	101.6	106.0	106.1	108.2	111.1	127.7
Asbestos exports.....	126.6	136.4	113.9	90.5	90.6	80.8	122.6	172.7	147.9	150.9	134.5	123.6	204.0
Petroleum production.....	257.8	260.0	258.4	236.5	265.8	205.1	220.3	230.4	234.4	241.9	238.4	.....	.....
Coal production.....	128.6	136.0	104.8	101.3	109.5	108.1	117.4	118.1	129.2	127.9	121.0	115.9	124.3
Manufacturing.....	133.3	143.9	146.0	146.4	146.9	142.3	141.9	134.0	137.3	140.3	145.9	141.1	155.1
Crop Products.....	106.4	105.1	106.0	142.3	134.2	140.3	134.8	118.4	129.1	112.8	125.5	119.8	127.3
Flour production.....	104.5	113.0	113.8	114.8	94.6	107.8	115.0	151.9	133.4	152.6	169.9	190.3	.....
Oatmeal production.....	33.4	135.5	53.3	206.3	38.7	161.0	23.0	30.8	21.6	243.7	207.2	116.8	.....
Sugar manufactured.....	102.4	61.2	77.0	92.0	140.3	95.5	83.5	87.3	112.0	96.7	90.0	108.3	112.9
Tobacco.....	98.7	104.6	106.0	139.3	133.6	129.9	146.4	132.2	150.7	130.3	116.6	108.8	117.8
Cigar releases.....	98.7	118.5	110.2	116.1	123.4	193.3	193.2	182.5	151.9	169.4	148.2	125.7	131.0
Cigarette releases.....	107.2	103.9	106.2	146.2	135.3	174.3	142.8	127.9	151.5	127.6	130.8	107.7	116.2
Rubber.....	107.6	113.3	120.8	243.1	195.9	188.3	176.3	146.5	147.6	154.5	201.3	106.6	140.8
Animal Products.....	101.0	110.1	116.1	113.7	116.1	134.1	132.1	122.8	114.3	138.5	123.6	111.2	113.0
Inspected slaughtering.....	125.3	126.9	133.3	145.9	150.8	142.0	132.4	123.8	124.5	138.8	126.8	128.1	139.9
Cattle.....	110.6	102.7	96.4	104.8	114.7	109.3	105.1	97.7	95.2	109.5	103.9	113.4	124.1
Sheep.....	89.1	87.4	82.3	84.8	106.6	102.0	111.2	99.1	89.3	111.5	124.7	76.8	94.7
Hogs.....	151.9	168.3	192.5	215.2	210.3	196.1	175.9	166.5	173.0	188.8	163.3	156.6	169.3
Creamery butter.....	104.9	103.6	97.0	103.3	109.9	116.1	123.3	117.2	115.5	122.6	123.2	102.4	104.7
Factory cheese.....	119.0	121.2	132.7	146.2	138.3	110.0	123.3	144.9	147.6	154.5	123.8	124.8	113.9
Salmon exports.....	34.1	95.3	152.2	72.5	37.2	163.3	135.9	85.6	31.7	153.7	64.1	35.3	7.8
Boots and shoes production.....	98.2	101.1	104.2	114.3	132.0	142.0	142.9	125.0	117.1	129.6	132.6	138.1	.....
Textiles.....	167.8	164.1	148.2	146.9	136.3	139.4	141.2	138.9	155.2	171.1	177.2	188.7	180.3
Cotton consumption.....	164.0	157.7	150.4	171.6	168.4	166.5	163.3	169.6	174.7	181.1	175.8	177.9	180.8
Wool imports.....	222.0	211.7	174.1	129.5	103.5	107.3	131.0	122.8	169.2	203.0	224.5	241.8	230.0
Silk imports.....	104.0	73.4	70.4	131.4	124.7	129.6	86.4	37.0	50.3	47.5	39.1	56.7	154.8
Rayon.....	127.3	134.4	132.2	124.7	146.9	146.9	159.4	144.9	147.6	154.5	162.4	158.7	158.8
Forestry.....	129.6	122.7	115.0	115.6	107.2	103.9	109.0	112.4	114.8	108.6	106.1	107.3	114.3
Newspaper.....	171.6	156.6	143.3	139.3	145.9	138.9	177.7	159.8	169.4	194.8	193.1	202.2	217.9
Wood pulp exports.....	149.4	158.7	174.4	146.3	164.8	155.2	145.2	120.9	134.4	112.9	98.0	99.7	136.9
Planks and boards exports.....	113.7	120.7	114.8	105.8	78.5	83.2	157.5	188.1	142.3	139.8	188.8	179.8	161.4
Shingles exported.....	152.0	201.2	234.8	247.9	182.6	188.1	184.6	173.0	167.6	173.2	170.5	180.6	192.6
Iron and steel.....	173.6	178.8	183.5	196.1	185.6	188.3	176.3	189.9	171.7	188.2	203.5	192.6	192.6
Pig-iron production.....	163.0	141.3	189.1	217.3	187.2	172.6	154.6	162.3	153.3	172.7	176.0	184.4	173.3
Iron and steel imports.....	157.8	223.5	204.4	237.5	213.1	258.1	255.9	226.1	220.9	238.9	189.7	188.1	222.7
Automobile production.....	129.3	218.7	306.3	301.0	158.8	137.5	142.4	146.0	129.8	134.3	132.2	157.6	220.3
Non-Metallic Minerals.....	133.8	143.9	148.6	146.4	146.9	142.3	103.0	113.9	105.8	138.5	141.3	126.8	139.6
Coke production.....	132.7	139.5	136.5	128.0	124.2	124.6	123.3	121.9	125.4	127.1	130.6	129.2	140.5
Crude petroleum imports.....	120.3	127.1	124.5	143.8	138.0	119.8	77.5	103.3	79.9	153.6	155.5	123.8	138.4
Construction.....	138.2	169.3	225.0	143.4	278.2	187.4	244.3	223.8	139.0	184.5	182.0	292.3	133.2
Contracts awarded.....	126.9	173.9	243.8	135.3	309.1	201.4	273.3	246.6	134.5	169.6	185.0	241.0	127.1
Building permits.....	142.0	147.4	150.5	171.4	170.3	138.4	136.4	144.3	154.9	222.8	171.5	122.5	154.4
Cost of construction.....	109.7	109.0	109.4	109.5	109.6	109.9	110.0	111.3	111.3	111.4	116.8	117.0	117.4
Electric power.....	128.6	119.4	114.0	108.8	109.0	111.4	116.7	115.7	115.8	126.1	129.1	123.3	130.6
<b>DISTRIBUTION.....</b>	102.1	102.3	98.2	99.2	100.3	107.1	105.4	105.1	107.6	108.1	112.6	111.3	118.4
Trade employment.....	109.9	110.6	112.3	112.8	112.5	116.8	115.3	115.5	117.9	120.5	121.0	.....	.....
Cardings.....	126.8	120.0	107.2	108.8	114.8	125.1	123.3	118.8	122.9	127.2	136.5	130.0	141.7
Imports (excluding gold).....	130.6	141.4	128.3	148.8	136.0	171.6	171.0	152.7	153.6	150.0	145.9	143.9	167.3
Exports (excluding gold).....	139.3	153.4	135.5	119.3	132.7	119.9	130.5	148.2	147.4	169.2	196.3	152.1	212.7
PRODUCERS' GOODS.....	134.4	151.0	155.9	140.5	152.0	145.2	151.9	145.4	136.6	143.0	149.2	157.0	158.3
CONSUMERS' GOODS.....	108.2	107.5	106.5	112.7	108.8	112.4	110.4	108.0	110.8	113.5	115.9	114.8	119.9
<b>GRAIN AND LIVE STOCK MARKETING.....</b>	167.0	132.8	77.3	74.6	118.2	146.4	146.0	59.7	50.8	118.6	227.7	145.9	179.2
Grain Marketings.....	185.3	141.2	65.6	59.5	120.2	162.9	168.7	44.3	33.3	117.8	284.3	163.0	204.1
Wheat.....	195.2	119.0	62.8	44.7	96.0	172.0	172.0	34.9	26.1	139.4	296.6	173.3	206.3
Oats.....	114.6	125.7	24.4	94.5	169.7	160.6	219.6	26.7	147.1	205.5	156.7	133.1	137.3
Barley.....	65.4	176.2	95.2	224.2	258.8	180.9	39.2	28.9	40.3	71.1	38.8	13.6	247.3
Flax.....	41.2	257.4	415.3	404.0	2616.2	1335.0	395.3	580.0	431.1	101.1	142.3	64.5	149.4
Rye.....	113.4	137.8	150.4	445.7	520.3	187.3	151.1	174.5	98.6	276.9	257.6	108.3	133.7
<b>LIVE STOCK MARKETINGS.....</b>	123.3	113.0	105.2	110.5	106.8	107.0	94.6	97.8	93.4	105.4	94.3	105.3	122.0
Cattle.....	123.6	113.2	91.1	96.9	98.8	98.3	94.0	96.4	92.7	95.1	88.4	103.0	114.0
Calves.....	136.8	108.6	96.8	117.0	105.2	91.9	87.2	93.1	93.4	114.2	96.9	109.6	121.1
Hogs.....	126.9	123.9	107.7	108.7	105.3	105.0	106.6	107.4	106.6	106.6	106.6	106.6	106.6
Sheep.....	91.3	80.3	77.2	100.5	125.1	95.5	89.1	82.1	79.4	159.9	102.8	67.0	98.5
<b>Cold Storage Holdings.....</b>	119.4	108.0	105.3	106.0	111.1	115.0	124.4	133.6	145.4	176.5	178.7	121.4	112.6
Eggs.....	114.1	103.8	98.9	91.8	93.4	119.7	171.1	270.4	289.2	191.9	121.3	139.8	121.6
Butter.....	107.3	101.7	98.5	94.9	93.7	101.0	110.0	109.3	144.8	260.8	271.1	124.6	108.6
Cheese.....	86.9	72.9	75.5	86.1	102.9	95.9	94.1	91.5	84.4	101.1	148.0	110.9	86.2
Feed.....	125.1	103.5	90.7	82.8	91.5	95.5	96.0	99.0	98.4	100.5	110.5	117.0	129.8
Pork.....	191.1	142.8	140.6	171.1	176.0	176.7	184.6	187.9	184.6	195.5	133.7	126.7	139.4
Mutton.....	191.9	237.8	95.4	72.6	84.0	80.9	86.0	80.0	81.3	93.5	113.1	135.3	197.0
Poultry.....	125.8	115.9	116.3	104.2	97.8	99.9	95.1	94.9	94.8	98.8	104.8	103.3	98.5
Lard.....	138.9	155.9	112.5	124.7	156.4	191.4	200.9	260.2	249.6	250.9	237.1	207.9	147.1
Veal.....	142.6	130.3	130.1	128.4	142.7	127.8	134.4	111.7	118.3	126.1	125.7	150.2	154.6

<sup>1</sup> Exclusive of tangible assets acquired by the Dominion Government through war expenditure.<sup>2</sup> Head of Lakes and Pacific Coast.



### I. Analytical and General

#### 2. BUSINESS BY ECONOMIC AREAS<sup>1</sup>

Item	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>CANADA—</b>													
Contracts awarded.....\$000	29,308	40,748	52,260	26,361	54,982	16,918	26,580	24,708	13,992	23,567	40,878	85,748	31,955
Building permits.....\$000	11,961	11,634	10,811	12,431	11,159	7,499	4,420	5,861	8,541	15,902	17,100	11,668	12,216
Electric power, 000,000 K.W.H.	2,316	2,500	2,400	2,487	2,534	2,584	2,635	2,407	2,632	2,666	2,805	2,560	2,561
Employment average, 1926=100	127-9	131-9	136-2	139-2	139-1	134-2	135-2	135-3	141-3	145-1	153-0		
Bank debits.....\$000,000	2,623	2,458	2,571	3,527	3,049	3,208	2,941	2,540	2,838	2,984	3,266	4,241	3,242
Sales of life insurance.....\$000	27,963	24,113	25,681	30,963	32,506	33,364	28,067	31,254	33,340	34,999	35,670	33,319	32,199
<b>MARITIME PROVINCES—</b>													
Contracts awarded.....\$000	2,265	3,868	1,733	3,326	2,754	1,887	1,611	3,927	638	2,144	3,181	2,633	4,460
Building permits.....\$000	382	705	411	422	915	329	142	150	209	985	671	447	570
Electric power, 000,000 K.W.H.	83	76	69	74	85	88	97	70	79	79	89	84	87
Employment average, 1926=100	124-5	127-3	128-2	133-8	133-5	130-0	135-2	135-1	135-6	136-5	154-2		
Bank debits.....\$000,000	71-1	64-4	62-7	77-3	78-5	70-5	72-8	59-7	71-8	73-8	75-9	95-6	75-4
Sales of life insurance.....\$000	2,181	2,195	2,237	2,413	2,606	2,506	2,146	2,120	2,345	2,467	2,560	2,453	2,530
<b>QUEBEC—</b>													
Contracts awarded.....\$000	4,319	17,960	5,672	8,637	7,006	5,223	2,826	11,601	4,544	8,362	11,640	64,436	9,967
Building permits.....\$000	3,055	3,006	2,812	3,561	3,105	2,411	1,110	1,554	1,755	3,175	5,015	2,578	2,353
Electric power, 000,000 K.W.H.	1,450	1,357	1,280	1,313	1,388	1,325	1,351	1,245	1,374	1,433	1,490	1,330	1,405
Employment average, 1926=100	130-6	136-4	142-8	148-7	149-7	139-6	139-4	137-7	143-1	146-8	157-3		
Bank debits.....\$000,000	770	724	716	918	824	951	780	714	807	821	924	1,174	907
Sales of life insurance.....\$000	7,861	6,969	7,465	8,618	9,638	9,074	7,702	8,481	9,302	9,939	9,518	9,167	8,556
<b>ONTARIO—</b>													
Contracts awarded.....\$000	11,986	10,757	24,744	8,171	33,009	5,587	10,926	7,264	6,223	9,934	22,074	14,504	12,249
Building permits.....\$000	4,675	5,569	5,006	6,474	5,947	3,566	1,979	2,871	4,373	8,907	7,962	5,276	6,066
Electric power, 000,000 K.W.H.	748	730	719	734	765	780	813	743	805	794	817	774	787
Employment average, 1926=100	132-8	134-8	140-9	142-5	142-7	141-1	143-4	145-7	152-0	156-4	162-1		
Bank debits.....\$000,000	1,089	1,107	1,093	1,716	1,427	1,463	1,463	1,218	1,306	1,390	1,449	2,046	1,426
Sales of life insurance.....\$000	12,169	9,639	11,021	14,084	14,167	14,400	12,603	14,431	15,213	15,949	16,310	15,226	14,206
<b>PRAIRIE PROVINCES—</b>													
Contracts awarded.....\$000	8,204	7,639	19,024	5,215	11,850	1,367	1,300	788	1,730	1,988	2,484	2,727	3,255
Building permits.....\$000	3,034	1,395	1,303	2,110	357	414	188	365	1,072	1,745	1,700	1,833	1,920
Electric power, 000,000 K.W.H.	158	153	155	181	200	200	200	173	190	192	204	183	173
Employment average, 1926=100	114-9	117-0	118-1	119-7	119-8	116-2	112-2	111-3	116-7	124-1	128-3		
Bank debits.....\$000,000	819	384	531	612	544	534	440	375	425	616	633	650	622
Sales of life insurance.....\$000	3,901	3,206	2,987	8,859	3,951	4,031	3,689	4,012	4,180	4,253	4,884	4,565	4,541
<b>BRITISH COLUMBIA—</b>													
Contracts awarded.....\$000	2,832	819	1,087	2,006	365	2,854	917	1,148	858	1,139	2,496	1,448	2,024
Building permits.....\$000	840	955	777	862	835	766	1,003	911	1,275	1,489	1,754	1,454	1,273
Electric power, 000,000 K.W.H.	177	184	177	185	186	191	182	171	192	196	205	189	204
Employment average, 1926=100	119-0	126-7	127-8	126-3	123-6	116-0	118-0	116-8	120-4	132-7	134-9		
Bank debits.....\$000,000	176-6	177-9	168-3	203-2	175-6	190-5	176-5	173-4	176-7	183-4	183-2	275-3	210-7
Sales of life insurance.....\$000	1,851	1,763	1,971	1,984	2,247	2,453	1,927	2,200	2,300	2,391	2,398	1,908	2,366
<b>POSTAL STATISTICS—</b>													
Postage sales.....\$000	3,271	3,432	3,403										
Money Orders Sold.....No. 000	1,157	1,148	1,248	1,491	1,695	1,840	1,265	1,240	1,355	1,466	1,361	1,336	
Value.....\$000	12,158	12,420	14,819	16,180	17,915	19,180	13,345	13,140	14,439	16,289	14,857	14,717	

<sup>1</sup> Employment as at first of following month.

### 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1941

Item	May		June				July				August		
	31	7	14	21	28	5	12	19	26	2	9	16	
<b>Statistics of Grain Trade—</b>													
<b>RECEIPTS COUNTRY ELEVATORS—</b>													
Wheat.....000 bushels.....	6,957	8,470	8,561	7,695	7,535	4,725	2,897	6,957	5,989	5,399	782	2,440	
Oats.....000 bushels.....	419	329	487	614	499	615	502	455	297	269	117	208	
Barley.....000 bushels.....	199	143	187	258	336	322	303	318	271	420	278	648	
Flax.....000 bushels.....	17	23	25	22	28	28	27	33	20	14	4	9	
Rye.....000 bushels.....	137	83	88	124	118	74	51	75	52	147	114	345	
<b>VISIBLE SUPPLY—</b>													
Wheat.....000,000 bushels.....	467-3	468-8	469-0	470-1	470-7	466-0	463-4	461-6	462-3	463-8	464-3	468-0	
Oats.....000 bushels.....	4,719	4,326	4,306	4,470	4,555	4,923	4,726	4,375	4,508	4,263	3,832	3,427	
Barley.....000 bushels.....	4,710	4,463	4,284	4,258	4,433	4,219	4,054	4,258	3,682	4,029	4,193	4,682	
Flax.....000 bushels.....	703	696	652	629	637	654	662	660	557	608	492	412	
Rye.....000 bushels.....	5,932	5,979	6,620	5,791	6,065	5,992	6,043	6,063	6,096	6,047	2,731	2,699	
<b>AVG. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.</b>													
Wheat No. 1 Man. Nor. per bush....	76/6	78/6	76/7	77/1	77/3	73/3	75/5	75/5	75/3	73	73/6	74/1	
Oats No. 1 C.W.....	37/2	37/4	36/3	38/7	41/6	40	39/5	40/2	40/3	42/2	43/2	44/5	
Barley No. 3 C.W.....	48	47/2	47/6	49/6	53	53/7	55/4	54/1	51/2	49	49/5	48/5	
Flax No. 1 C.W.....	147/4	143/7	150/5	150/6	158/7	161/7	165/3	168/1	158/7	146/1	144/3	145/3	
Rye No. 2 C.W.....	57/7	57/7	56/2	57/5	58/1	55/5	57/1	54/2	53/5	53/6	55/5	54/7	



### I. Analytical and General—Continued

#### 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	May					June					July					August				
	31	7	14	21	28	5	12	19	26	2	9	16	23	30	6	13	20	27	3	10
<b>Export Clearances—</b>																				
Wheat.....000 bush.	4,807	4,001	7,135	3,534	4,689	5,807	3,085	2,994	3,026	2,215	2,415									
<b>Sales and Prices of the Stock—</b>																				
<b>SALES ON STOCKYARDS—</b>																				
Cattle.....No.	14,154	13,745	13,266	14,336	13,356	11,603	13,984	14,109	15,755	17,700	17,891									
Calves....."	12,585	13,476	12,536	13,319	12,711	11,031	12,380	11,384	11,437	11,868	11,895									
Hogs....."	18,772	18,178	19,785	19,695	18,170	15,764	17,844	17,268	18,344	17,327	16,921									
Sheep....."	2,491	2,911	3,100	4,689	6,705	5,325	5,735	5,859	9,556	9,985	9,046									
<b>PRICES AT TORONTO—</b>																				
Steers, medium.....per cwt. \$	8.48	8.52	8.57	8.52	8.38	8.36	8.21	8.26	8.31	8.52	8.54									
Calves, good veal....."	10.96	10.68	10.66	10.72	10.42	10.63	10.75	11.39	12.03	11.82	11.67									
Hogs, B 1 dressed....."	12.41	12.78	13.38	13.71	14.07	14.25	14.31	14.61	14.90	14.91	14.70									
Lambs, good handweights....."	12.30	13.20	13.50	13.84	13.36	13.25	13.30	13.50	14.00	13.34	12.11									
<b>Carloadings—</b>																				
Grain and grain products.....	12,745	13,142	14,105	12,451	11,344	9,800	10,785	10,024	9,919	9,719	8,589									
Live stock.....	1,414	1,334	1,483	1,482	1,509	1,399	1,447	1,578	1,802	1,691	1,625									
Coal.....	4,795	5,100	5,041	5,148	5,523	4,389	5,262	4,729	4,431	4,510	4,996									
Coke.....	552	492	592	524	582	554	582	615	586	561	600									
Lumber.....	3,254	3,306	3,451	3,803	3,566	3,450	3,771	3,923	4,010	4,260	4,215									
Pulpwood.....	1,987	1,900	1,638	1,805	1,731	1,809	2,013	2,165	2,021	2,250	2,187									
Pulp and paper.....	2,867	2,982	2,897	2,920	2,678	2,495	3,008	2,983	2,897	2,907	2,964									
Other forest products.....	1,780	1,722	1,663	1,568	1,418	1,225	1,464	1,615	1,760	1,811	1,578									
Ore.....	3,876	4,042	3,970	4,301	4,126	3,855	3,838	3,953	3,971	4,177	4,131									
Mdse. L.C.L.....	14,731	14,629	14,232	14,666	14,720	12,888	14,066	14,068	14,551	14,604	13,614									
Miscellaneous.....	16,980	16,354	16,359	17,183	16,373	15,077	16,352	16,584	17,240	16,682	16,036									
Total cars loaded.....	64,981	65,005	65,431	65,881	63,567	56,938	63,128	62,967	63,188	63,144	60,535									
Total cars received from connections.....	29,413	29,400	31,323	31,058	31,191	28,775	26,554	30,401	30,727	30,787	28,354									
<b>INDEXES OF CARLOADINGS, 1935-1939=100—</b>																				
Grain and grain products.....	279.3	307.5	338.6	291.7	241.3	216.3	203.9	207.0	241.3	268.1	214.1									
Live stock.....	118.8	114.1	156.4	153.3	138.6	127.8	137.0	132.4	155.5	148.7	125.0									
Coal.....	82.3	87.1	94.8	93.9	105.9	89.9	96.3	89.4	85.2	83.9	94.1									
Coke.....	155.5	145.6	183.5	145.6	160.8	136.1	158.9	175.2	160.3	152.9	161.3									
Lumber.....	155.5	152.2	152.2	172.3	149.1	162.7	169.2	175.8	183.8	208.7	217.4									
Pulpwood.....	156.7	147.7	116.4	119.2	120.4	142.4	157.3	170.6	162.9	198.9	206.1									
Pulp and paper.....	144.1	156.0	142.1	140.7	143.5	153.3	160.7	163.3	155.2	160.9	160.0									
Other forest products.....	100.7	86.1	85.9	83.8	77.1	84.4	86.4	99.8	114.2	107.4	98.3									
Ore.....	174.1	178.0	168.2	194.0	176.1	192.8	153.3	177.6	172.3	169.9	164.2									
Merchandise.....	112.7	113.6	111.2	114.2	114.2	115.4	115.1	117.0	115.3	116.0	114.0									
Miscellaneous.....	137.0	133.8	138.5	147.8	134.6	140.9	135.4	138.1	141.1	134.3	139.4									
Eastern Division.....	136.4	135.3	127.6	130.0	126.4	130.3	127.8	129.3	125.5	128.8	130.6									
Western Division.....	147.8	161.2	172.0	171.9	151.2	140.4	138.7	143.3	155.7	154.2	145.0									
Total for Canada.....	136.2	139.4	143.8	144.9	136.2	137.1	135.2	136.7	139.9	140.1	139.8									
<b>Indexes of Wholesale Prices, 1935-1939=100—</b>																				
Total.....	88.7	89.0	89.3	89.8	90.4	90.3	90.6	91.2	91.1	91.0	91.2									
Vegetable products.....	76.2	76.5	77.1	77.3	78.9	78.1	78.4	79.3	78.1	76.9	77.3									
Animal products.....	86.7	86.7	88.5	89.6	90.0	91.0	91.8	93.3	93.8	94.8	95.1									
Textiles.....	88.8	89.0	89.3	90.5	91.1	91.0	91.0	92.2	92.9	93.4	93.5									
Wood and paper.....	95.4	95.4	95.4	96.1	96.1	96.1	96.1	96.2	96.5	96.5	96.5									
Iron and its products.....	111.1	111.4	111.4	111.5	111.8	111.8	111.8	111.8	111.8	111.8	111.9									
Non-ferrous metals.....	78.1	78.1	78.1	78.1	78.1	78.2	78.2	78.2	78.2	78.2	78.2									
Non-metallic minerals.....	96.0	96.0	96.0	96.0	96.0	96.0	96.1	96.2	97.1	97.2	97.1									
Chemicals.....	100.0	99.2	99.2	99.5	99.5	99.6	99.8	100.2	100.2	100.2	100.8									
Canadian farm products.....	69.9	70.1	71.0	71.1	72.1	71.3	72.0	72.7	71.8	71.2	71.5									
<b>Industrial Material Prices, 1935-1939=100—</b>																				
Stable.....	111.1	111.1	111.1	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5									
Sensitive.....	73.4	74.2	74.9	75.2	76.5	76.3	76.8	77.4	78.9	79.0	78.7									
Manufacturing.....	73.5	74.2	74.6	74.8	76.6	76.0	76.6	77.6	79.4	79.7	79.1									
Food.....	73.5	74.1	73.7	76.3	77.6	77.1	77.3	77.1	77.7	77.7	77.6									
<b>Industrial Material Prices, Aug. 1939-1940—</b>																				
Stable.....	123.4	124.5	125.3	125.3	126.6	126.6	126.6	127.7	128.2	128.3	128.0									
Sensitive.....	125.3	125.3	125.3	124.5	124.5	124.5	124.5	124.5	124.5	124.5	124.5									
Manufacturing.....	139.4	141.0	142.4	143.0	145.3	145.1	146.0	147.2	149.9	150.1	149.6									
Food.....	139.2	140.9	141.7	142.1	144.4	144.4	145.5	147.4	150.8	151.3	150.3									
Weekly Index, 1935-1939=100—																				
Index of capitalised bond yields.....	143.3	143.3	143.3	143.7	144.1	144.1	144.1	144.1	144.5	144.9	144.9									
Bank clearings.....	104.6	95.9	100.2	104.1	117.0	106.8	105.3	99.7	105.5	106.5	110.2									
Common Stocks.....	69.2	69.2	69.5	70.2	70.2	71.1	74.3	72.9	73.9	74.4	74.5									
Shares traded.....	16.0	14.7	15.4	15.8	14.3	27.0	39.5	22.6	27.9	31.3	34.3									

<sup>1</sup> The Weekly Index is based on six factors of which carloadings, wholesale prices are shown above.

## I. Analytical and General—Concluded

## 4. ESTIMATES OF THE NATIONAL INCOME. MILLIONS OF DOLLARS

National Income tentative computation <sup>1</sup>	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Commodity Producing.....	420.6	404.7	393.2	426.7	427.7	418.9	421.7	413.3	413.3	432.4	439.6	436.1	447.5
Commodity Handling.....	202.7	195.2	194.7	192.3	193.0	210.5	200.2	202.8	201.2	213.9	213.5	216.4	226.9
Facilitating.....	81.5	81.6	83.7	84.2	84.1	86.5	86.3	86.1	87.4	90.3	92.4	90.9	91.6
	136.4	128.0	114.8	150.2	150.6	121.7	126.2	124.4	124.7	128.2	128.7	128.7	129.0

## 4A. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON TRAVELLERS' VEHICLE PERMITS.

Economic Areas	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Maritime Provinces	9,497	13,642	7,336	5,122	2,787	1,385	705	936	1,203	3,190	3,979	7,630	13,301
Quebec.....	28,132	41,072	26,051	17,807	10,980	5,808	4,423	4,791	5,204	9,808	20,118	24,032	46,621
Ontario.....	91,379	133,579	74,025	41,333	24,707	17,335	10,940	10,479	17,292	35,211	66,776	84,740	164,190
Manitoba.....	2,780	2,564	1,593	1,015	460	338	132	183	181	480	1,193	2,056	3,540
Saskatchewan.....	1,514	1,103	798	492	216	156	84	65	66	255	532	1,069	1,474
Alberta.....	4,379	4,129	1,309	434	139	237	123	117	189	260	486	1,929	5,714
British Columbia.....	11,214	15,032	7,583	6,053	4,177	4,543	3,956	4,096	5,019	5,808	7,384	9,414	17,594
Total.....	148,895	211,181	118,702	71,526	43,466	29,853	20,337	21,267	29,154	55,022	100,468	130,870	252,434

## 5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Prince Edward Isl.												1	
New Scotia.....	3	3	1	2	1	2	2	2	2	3	2	2	1
New Brunswick.....	2	6	6	7	3	3	1	2	3		1		
Quebec.....	36	37	30	34	42	41	46	54	49	35	36	34	32
Ontario.....	39	24	19	21	23	28	22	22	20	14	19	15	10
Manitoba.....	6	6	3	2	4	6	3	7	3	7	6	5	3
Saskatchewan.....	8	9	10	11	8	10	7	8	7	7	14	10	7
Alberta.....	5	1			2	4		3	1	2	3	3	2
British Columbia.....	1			2	7		1	1	1	3	3	1	3
Total Canada.....	90	80	66	70	92	95	70	105	90	67	84	72	58

## II. Production

## 6. GENERAL MANUFACTURES

Classification	1940							1941						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Flour Milling</b>														
MILL GRINDINGS														
Wheat..... 000 bush.	5,283	5,544	5,899	7,402	8,430	7,151	4,879	5,293	6,558	6,027	7,381	9,444	9,414	
Oats..... "	965	893	1,235	1,116	1,507	1,270	864	722	831	834	1,272	1,326	814	
Corn..... "	203.6	184.3	243.0	198.1	233.4	289.8	223.7	216.4	216.0	212.5	203.0	158.9	205.1	
Barley..... "	133.4	196.8	297.5	252.8	208.4	226.1	201.8	195.3	210.6	222.8	197.4	178.9	162.4	
Mixed grain..... "	1,536	1,614	1,734	1,927	2,870	2,942	2,884	2,720	2,724	2,640	2,675	1,870	1,575	
<b>MILL PRODUCTION</b>														
Wheat flour, percent- age of operation.....	55.3	53.9	53.8	76.2	80.0	70.5	47.6	51.5	68.2	1,462	1,477	1,661	1,221	211.8
Quantity..... 000 bbls.	1,170	1,225	1,291	1,636	1,873	1,588	1,076	1,177	1,462	1,477	1,661	2,121	211.8	
Exports..... "	509.3	313.9	575.5	550.8	750.2	682.7	345.6	345.8	606.8	559.1	849.8	1,340.7	1,750.9	
Oatmeal..... 000 lbs.	223.5	217.7	1,072.1	496.8	2,656.1	531.3	1,336.9	191.4	204.5	157.9	1803.9	1,623.0	948.0	
Rolled oats..... "	11,394	9,882	14,136	12,570	14,960	12,206	6,461	5,328	6,554	5,841	12,030	14,511	7,009	
Corn flour, meal.....	1,833	2,327	2,165	2,048	1,711	2,165	2,126	2,143	1,489	1,776	691	808	1,426	
<b>Sugar Refining</b> in 4-week periods 000 lbs.														
RAW SUGAR														
Stocks on hand at beginning of period	87,060	96,370	109,445	143,592	130,147	145,309	140,971	144,453	105,824	74,452	71,128	64,555	131,635	
Receipts.....	77,510	88,865	119,264	102,685	115,956	36,408	28,425	8,436	32,463	47,752	89,846	155,065	107,597	
Meltings and ship- ments.....	68,201	75,790	85,118	116,129	100,707	40,837	24,943	47,205	63,695	51,076	76,318	108,105	113,650	
RAW SUGAR														
Stocks on hand at beginning of period	131,538	122,239	117,256	111,662	190,971	261,986	278,542	266,050	228,736	182,615	146,519	137,370	158,730	
Manufactured.....	59,095	63,735	81,456	158,699	146,402	79,154	33,518	38,265	53,330	42,731	62,088	93,177	96,196	
Yellow and brown.....	6,698	7,604	10,719	15,347	17,604	8,067	4,403	5,045	7,518	7,219	9,461	9,236	13,541	
Total manufactured.....	65,693	71,339	92,174	174,046	164,005	87,221	37,921	43,313	60,847	49,951	71,548	102,413	109,737	
Total domestic sales	74,770	76,181	97,419	94,117	92,352	70,423	50,348	50,361	106,783	83,764	80,196	79,555	103,685	
Sales granulated.....	68,078	68,581	86,446	83,438	78,754	61,181	44,226	70,945	96,466	76,130	72,947	73,757	95,336	
Yellow and brown.....	5,893	7,736	11,343	11,310	14,260	9,402	6,136	9,687	11,506	9,919	7,762	7,329	9,168	
Total sales.....	74,666	76,317	97,789	94,749	92,014	70,673	50,422	80,632	106,972	86,049	80,709	81,066	104,504	

<sup>1</sup> Exclusive of tangible assets acquired by the Dominion Government through war expenditure.

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## II. Production—Concluded

Classification	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Tobacco Releases</b>													
<b>Tobacco Entered for Consumption</b>													
Tobacco, cut, 000 lbs.	2,177	2,140	2,030	2,119	2,089	1,816	1,820	1,970	2,062	2,241	2,127	2,076	2,231
plug.....	266-0	275-6	239-0	281-7	251-7	242-7	248-9	229-6	254-3	263-5	237-2	237-0	266-0
Foreign raw leaf <sup>1</sup> "	320-1	174-8	238-2	267-4	262-4	196-9	166-6	194-1	256-9	220-8	241-0	255-5	246-0
Cigarettes.....mn	648-3	620-9	597-3	747-1	686-9	574-8	623-6	556-5	692-7	616-5	654-3	665-1	772-2
Cigars.....000	12,792	14,285	13,763	16,736	17,225	16,866	13,120	12,906	12,925	15,917	16,387	15,322	15,610
Snuff.....lbs.	63,631	61,732	70,519	69,926	55,800	64,217	72,691	70,683	68,612	72,226	67,753	68,642	65,502
<b>Boots and Shoes</b>													
000 pairs													
<b>Leather or Fabric</b>													
Uppers.....	386-7	500-3	549-9	536-2	489-3	452-1	501-7	518-1	555-7	607-1	629-3	601-0	.....
McKays and all imi-	488-0	676-7	614-9	675-1	462-2	438-2	439-4	553-9	631-9	623-9	684-1	572-9	.....
tation welts.....													
Nailed, pegged,	103-0	113-1	133-1	140-4	120-5	120-9	134-2	153-7	167-2	137-4	156-3	149-8	.....
sewn or wire fast-	247-1	211-8	213-7	238-3	236-1	264-4	288-8	305-7	352-1	394-3	432-9	385-1	.....
ened.....	1,558	1,944	1,900	1,896	1,576	1,554	1,760	2,043	2,302	2,435	2,592	2,439	.....
<b>Stitchdowns.....</b>													
<b>Total Footwear</b>	590-9	758-1	748-0	778-7	720-7	717-9	673-4	742-4	796-0	797-9	819-6	778-4	.....
Men's.....	91-2	98-7	104-0	113-5	123-5	97-1	83-2	96-8	111-3	106-6	125-0	137-0	.....
Boys' and youths'	810-9	1,128-0	1,228-6	1,177-6	971-7	905-0	833-6	1,024-0	1,191-0	1,314-2	1,401-4	1,368-2	.....
Women's.....													
Men's and Child-	278-6	298-9	296-8	343-7	318-6	252-5	237-4	250-1	307-8	328-2	353-4	362-6	.....
ren's.....	80-4	98-9	107-2	118-2	95-9	72-2	74-6	102-5	118-1	141-4	143-7	145-1	.....
Babies and infants'	1,861	2,383	2,485	2,532	2,230	2,045	1,901	2,216	2,524	2,691	2,843	278-1	.....
Total.....													
<b>Cotton bales</b>													
opened.....	30,183	32,468	28,727	33,555	32,816	32,665	31,701	33,683	34,136	34,804	33,888	32,792	35,140
No.....	15,131	16,200	14,287	16,663	16,237	16,182	15,680	16,604	16,804	17,115	16,503	15,016	16,908
<b>Newsprint production</b>													
.....000 tons	332-69	316-61	282-32	309-96	283-34	252-90	261-30	245-61	275-77	280-00	284-77	273-70	293-48
Stocks.....000 tons	175-75	160-12	158-31	180-33	175-93	153-37	170-28	176-14	188-18	180-39	.....	.....	.....
<b>B.C. timber</b>													
scaled, Mil. bd. ft.	274-7	293-9	339-4	333-0	326-4	278-9	188-3	250-5	306-4	341-1	375-4	355-2	344-1
Advertising Linen <sup>2</sup>	18,285	19,178	21,659	23,890	24,952	24,716	20,042	20,308	22,740	24,022	26,320	.....	.....
<b>Dairy Production</b>													
<b>Creamery butter</b>													
000 lbs.	39,608	33,776	26,528	22,584	15,049	12,308	11,727	9,959	12,351	19,011	32,979	40,637	39,336
<b>Factory cheese</b>													
".....000 lbs.	25,135	24,387	20,882	15,984	5,908	1,799	1,110	559	1,408	2,869	16,551	25,762	25,223
<b>Condensed milk</b>													
000 lbs.	2,067	1,166	1,517	1,939	1,417	1,199	1,305	668	1,266	1,432	2,297	2,334	2,018
<b>Evaporated milk</b>													
000 lbs.	15,480	14,901	11,551	9,537	8,022	8,558	8,448	8,956	11,213	16,222	19,962	21,852	18,850

<sup>1</sup> Beginning with August, statistics of Canadian raw leaf are given.<sup>2</sup> This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.<sup>3</sup> As reported by 80 Canadian daily newspapers representing more than 85 per cent of total newspaper circulation in Canada in thousand lines.

## 7. MINERAL PRODUCTION

Classification	1940								1941					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June
<b>Mineral Production—</b>														
<b>Metals—</b>														
Gold.....000 os.	451-3	456-0	466-2	440-4	467-4	450-0	450-1	434-3	412-7	446-5	439-6	449-2	454-0	.....
Silver.....000 os.	3,096	2,042	1,791	1,795	1,673	1,708	1,642	1,557	1,357	1,802	1,494	1,902	2,058	.....
<b>Fuels—</b>														
Coal.....000 tons	1,128	1,228	1,358	1,343	1,708	1,823	1,669	1,745	1,480	1,544	1,214	1,198	1,176	.....
Coke.....000 tons	249	258	267	252	263	258	267	268	240	266	253	260	248	.....
Petroleum.....000 bbls.	657-1	877-1	868-7	841-8	817-6	893-4	738-5	802-7	737-3	849-7	822-2	843-1	818-0	.....
Natural gas.....000 M cu. ft.	1,668	1,637	1,858	1,783	2,544	3,896	4,798	4,798	4,429	4,282	3,069	3,677	.....	.....
<b>*Non-Metals—</b>														
Asbestos.....tons	25,724	30,343	31,980	30,440	34,708	33,687	28,967	.....	.....	.....	.....	.....	.....	.....
Gypsum.....000 tons	205	177	186	186	182	130	63	65	65	70	92	141	159	.....
Feldspar.....tons	1,493	2,213	2,446	2,264	2,602	2,279	1,050	965	1,613	1,622	1,358	1,676	1,768	.....
Salt (commercial).....tons	22,113	22,580	18,124	19,705	28,782	26,144	16,633	14,566	15,635	16,587	23,781	25,231	.....	.....
<b>STRUCTURAL MATERIALS—</b>														
Cement.....000 bbls.	928	983	909	900	1,099	644	293	283	392	378	569	881	950	.....
Clay products.....000	567	502	572	596	583	511	395	316	303	365	473	646	.....	.....
Lime.....tons	60,130	60,836	71,110	69,209	70,681	67,112	64,925	63,498	61,275	64,042	70,036	71,606	74,295	.....
<b>Classification</b>	<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	
<b>Iron, Gold and Silver</b>														
<b>Pig iron production</b>														
.....1. tons	95,924	88,885	111,020	109,385	109,576	110,477	108,085	91,165	102,038	103,326	113,624	112,313	102,005	.....
<b>Ferro-alloys production</b>														
.....1. tons	9,287	9,097	13,147	15,016	11,653	18,397	15,231	11,471	15,201	16,161	15,117	14,699	17,599	.....
<b>Steel ingots and cast-</b>														
<b>ings.....1. tons</b>	169,577	172,210	164,515	185,091	176,113	185,420	186,303	172,698	195,481	200,680	206,110	187,163	168,169	.....
<b>Gold, mint receipts</b>														
.....000 os.	401	444	382	431	456	415	462	412	427	385	448	406	483	.....
<b>Silver.....000 os.</b>	1,827	2,393	1,443	1,227	1,030	1,515	1,629	1,299	1,522	1,481	1,457	1,452	1,926	.....

\*Sold or used.

## 8. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

	1940						1941							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
	000	000	000	000	000	000	000	000	000	000	000	000	000	
<b>PRODUCTION (NET):</b>														
Hydraulic.....	2570178	2451810	2352997	2437742	2473122	2530138	2578054	2353510	2578206	2640219	2756283	2512669	2610972	
Thermal.....	45,064	48,369	46,681	49,713	51,738	54,203	56,641	53,558	53,603	53,134	49,111	47,391	50,173	
Total.....	2615242	2500179	2399678	2487455	2524860	2584341	2634695	2407068	2631806	2693353	2805394	2560060	2661145	
<b>EXPORTS TO U.S.A.:</b>														
Firm Power.....	124,728	120,719	116,003	103,568	109,787	118,182	118,658	111,030	121,290	117,596	123,440	115,655	122,157	
Secondary.....	78,330	71,517	70,380	65,336	75,705	81,714	73,812	65,613	80,323	93,968	87,055	71,369	75,276	
Total.....	203,058	192,236	186,383	168,904	185,492	199,896	192,470	176,643	201,613	211,564	210,495	187,044	197,433	
<b>NET PROVINCIAL CONSUMPTION (FIRM AND SECONDARY POWER):</b>														
Prince Edward Island.....	475	543	571	608	721	721	752	755	665	713	631	599	589	
Nova Scotia.....	35,550	35,921	35,002	37,857	36,551	39,137	40,241	36,540	38,582	40,707	41,171	37,866	37,917	
New Brunswick.....	44,904	38,344	31,931	34,511	45,162	45,583	43,222	30,694	28,159	36,230	44,978	44,265	46,833	
Quebec.....	1108057	1022598	958,762	984,374	963,697	989,113	1022900	950,269	1051609	1113843	1161645	1018045	1081793	
Ontario.....	887,883	874,003	854,036	895,062	906,968	919,242	952,953	868,386	929,401	902,760	937,761	900,216	914,951	
Manitoba.....	94,003	86,399	87,146	100,269	122,027	121,767	122,814	104,118	117,144	122,064	130,838	113,078	104,074	
Saskatchewan.....	42,719	44,266	45,990	49,036	50,751	51,221	50,202	45,369	48,824	46,389	49,145	46,827	49,215	
Alberta.....	22,668	23,433	23,702	27,663	29,037	28,732	28,887	24,875	25,508	24,882	26,194	25,231	26,686	
British Columbia.....	176,418	182,436	175,555	182,936	184,454	188,987	180,264	169,419	190,304	194,191	202,536	186,889	201,694	
Total.....	2412174	2307943	2212695	2318551	2339368	2384475	2442225	2230425	2430196	2481759	2594599	2373016	2463712	
<b>DAILY AVERAGE CONSUMPTION OF FIRM POWER IN CANADA:</b>														
Prince Edward Island.....	15	18	19	20	24	23	24	27	22	24	20	20	19	
Nova Scotia.....	1,147	1,159	1,167	1,212	1,218	1,262	1,298	1,305	1,245	1,357	1,291	1,244	1,214	
New Brunswick.....	1,335	1,217	1,064	1,113	1,366	1,328	1,268	1,087	908	1,206	1,222	1,313	1,408	
Quebec.....	22,187	23,212	24,021	25,277	25,679	26,086	28,690	29,314	29,986	29,823	29,486	31,006	30,646	
Ontario.....	24,536	24,616	25,709	26,517	27,551	27,007	28,124	28,680	27,226	27,422	27,544	27,196	27,105	
Manitoba.....	2,679	2,496	2,747	2,888	3,037	2,853	2,822	2,777	2,872	2,872	2,842	2,832	2,671	
Saskatchewan.....	1,378	1,428	1,533	1,582	1,692	1,652	1,619	1,620	1,575	1,546	1,588	1,562	1,588	
Alberta.....	731	756	790	892	968	927	932	888	823	829	845	841	861	
British Columbia.....	5,650	5,873	5,839	5,894	6,130	6,086	5,806	6,042	6,129	6,463	6,525	6,224	6,501	
Canada.....	59,558	61,075	62,889	65,195	67,674	67,224	70,583	71,740	70,786	71,545	71,160	72,328	72,073	

## 9. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Production—</b>													
Passenger automobile pro-duction.....No.	3,397	1,510	3,410	7,066	10,814	11,853	11,990	10,647	12,093	12,091	9,840	8,538	3,840
Truck production.....No.	11,071	12,483	12,065	14,095	12,367	11,711	11,205	13,063	13,951	15,485	16,745	17,215	20,805
Total cars and trucks.....No.	14,468	13,993	15,475	21,151	23,221	23,564	23,195	23,710	26,044	27,576	26,585	25,753	24,654
<b>New Motor Vehicle Sales—</b>													
New passenger.....No.	4,567	2,761	3,591	4,829	7,622	8,775	5,727	6,728	11,272	16,082	10,170	8,108	
Retail value.....\$000	5,203	3,253	4,393	5,322	9,107	10,550	7,254	8,473	14,513	20,832	13,294	10,602	
New trucks and buses.....No.	2,282	2,271	2,084	1,665	1,523	2,145	2,279	2,632	3,389	4,756	4,323	3,557	
Retail value.....\$000	2,592	2,615	2,477	2,155	1,985	2,642	2,759	2,919	4,073	5,631	5,172	4,479	
Total cars, trucks and buses.....No.	6,849	5,032	5,675	6,494	9,145	10,920	8,006	9,190	14,661	20,838	14,493	11,665	
Retail value.....\$000	7,795	5,867	6,870	7,478	11,092	13,192	10,013	11,292	18,586	26,462	18,466	15,080	
<b>Automobile Financing—</b>													
Total new and used cars—													
Number.....	17,506	14,639	12,939	13,214	12,039	10,756	9,325	10,952	15,838	25,285	25,245	20,930	930
Percentage change.....	+10.5	+2.6	+27.4	+11.2	+12.1	+8.8	+15.6	+14.9	+24.9	+28.3	+3.9	+1.1	
Financing.....\$000	6,765	5,714	5,275	5,469	5,506	5,492	4,545	5,345	7,480	12,195	12,108	9,075	
Percentage change.....	+10.5	+1.4	+27.7	+20.1	+27.0	+27.1	+25.3	+27.6	+38.3	+43.2	+10.1	+0.4	

## 10. UNADJUSTED INDEXES OF RETAIL SALES 1935-1939=100

Type of Business	1940						1941						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Boots and shoes.....	144.3	101.3	97.8	113.2	113.7	128.6	146.8	80.0	67.0	99.8	148.8	142.8	156.0
Candy.....	85.7	84.5	106.6	96.8	109.5	105.1	226.5	86.0	129.9	102.0	177.9	132.1	83.0
Clothing, men's.....	118.5	94.9	97.4	107.3	145.3	160.3	197.9	91.8	82.4	104.4	146.9	135.5	137.5
Clothing, women's.....	116.5	96.0	96.0	114.0	148.6	146.8	193.0	88.1	79.9	114.8	169.9	142.1	133.4
Departmental.....	108.7	93.0	99.8	114.1	141.1	150.9	210.2	93.0	94.8	111.4	132.1	134.1	123.9
Drugs.....	105.2	108.0	115.5	112.3	124.1	116.9	162.4	117.9	112.4	123.9	129.5	126.8	123.1
Furniture.....	123.0	100.6	126.2	124.0	135.2	122.9	165.8	83.1	103.6	112.7	137.9	174.8	130.7
Groceries and meats.....	131.8	111.1	124.2	108.9	120.8	126.1	135.7	118.0	117.5	134.6	132.2	146.9	139.6
Hardware.....	139.6	121.1	126.2	130.2	141.6	126.0	146.2	82.2	77.7	97.9	137.5	169.0	154.5
Radio and electrical.....	146.2	106.1	108.6	133.9	145.2	146.2	224.4	115.3	110.4	120.3	146.3	167.4	138.8
Restaurants.....	99.8	106.0	113.5	111.0	112.5	109.2	117.8	110.0	103.5	117.5	118.5	119.2	114.7
Variety.....	133.7	125.8	135.0	125.5	146.9	153.8	276.2	96.7	103.9	121.0	143.4	159.8	153.3
General Index (961).....	121.4	103.2	113.2	113.9	131.9	135.7	174.1	102.3	101.7	119.2	135.7	143.1	133.9

## III. Construction

11. BUILDING PERMITS<sup>1</sup> AND CONTRACTS AWARDED

Province and City	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Building Permits—</b>	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$0000
Prince Edward Is., Charlottetown.....	7	7	40	28	6	.....	3	.....	.....	1	4	10	11
<b>NOVA SCOTIA.....</b>	<b>300</b>	<b>284</b>	<b>233</b>	<b>316</b>	<b>971</b>	<b>136</b>	<b>123</b>	<b>131</b>	<b>144</b>	<b>914</b>	<b>501</b>	<b>322</b>	<b>502</b>
Halifax.....	82	162	83	110	273	46	56	64	90	655	197	141	171
Sydney.....	114	26	24	19	138	14	18	7	36	14	111	67	67
<b>NEW BRUNSWICK.....</b>	<b>74</b>	<b>413</b>	<b>138</b>	<b>79</b>	<b>28</b>	<b>193</b>	<b>10</b>	<b>19</b>	<b>65</b>	<b>69</b>	<b>165</b>	<b>101</b>	<b>56</b>
Moncton.....	23	362	105	41	23	176	.....	6	10	28	90	24	.....
Saint John.....	40	23	19	21	12	18	16	13	35	35	49	46	36
<b>QUEBEC.....</b>	<b>3,055</b>	<b>3,008</b>	<b>2,812</b>	<b>2,561</b>	<b>3,105</b>	<b>2,411</b>	<b>1,110</b>	<b>1,554</b>	<b>1,756</b>	<b>3,175</b>	<b>5,013</b>	<b>2,257</b>	<b>2,383</b>
<b>Montreal and Mal-</b>	<b>1,035</b>	<b>883</b>	<b>974</b>	<b>1,133</b>	<b>1,217</b>	<b>725</b>	<b>435</b>	<b>886</b>	<b>582</b>	<b>1,321</b>	<b>2,445</b>	<b>1,100</b>	<b>812</b>
Quebec.....	271	249	119	145	85	168	115	72	254	83	451	297	276
Shawinigan.....	18	16	26	99	162	5	.....	23	100	114	179	81	106
Sherbrooke.....	67	72	41	134	88	867	131	93	51	119	266	93	107
Three Rivers.....	77	28	25	51	77	4	32	35	43	304	58	40	51
Westmount.....	11	6	7	2	10	3	3	15	4	9	6	23	5
<b>ONTARIO.....</b>	<b>4,675</b>	<b>5,569</b>	<b>5,008</b>	<b>6,474</b>	<b>5,947</b>	<b>3,566</b>	<b>1,979</b>	<b>2,871</b>	<b>4,231</b>	<b>8,507</b>	<b>7,962</b>	<b>5,094</b>	<b>6,066</b>
Chatham.....	30	23	19	52	37	70	26	11	31	43	54	35	61
Hamilton.....	248	216	359	518	1,197	898	134	554	426	204	517	483	462
Kingston.....	86	200	295	62	72	11	66	69	92	151	210	134	134
Kitchener.....	50	82	60	95	46	12	14	18	137	133	114	243	110
London.....	118	61	60	111	102	82	48	120	49	99	86	98	111
Ottawa.....	223	93	174	1,147	671	123	259	351	277	609	425	273	310
St. Catharines.....	87	48	53	92	48	310	261	19	148	126	185	145	121
Toronto.....	1,060	1,909	1,328	776	678	757	340	529	710	911	1,119	826	582
York and East Townships.....	204	157	200	278	180	139	101	175	212	482	549	320	338
Windsor.....	578	397	136	197	125	41	41	93	83	188	395	182	1,357
<b>MANITOBA.....</b>	<b>757</b>	<b>366</b>	<b>570</b>	<b>985</b>	<b>190</b>	<b>149</b>	<b>68</b>	<b>138</b>	<b>222</b>	<b>718</b>	<b>859</b>	<b>689</b>	<b>756</b>
Winnipeg.....	358	264	203	653	145	89	43	74	189	550	609	473	592
<b>SASKATCHEWAN.....</b>	<b>1,122</b>	<b>233</b>	<b>178</b>	<b>280</b>	<b>72</b>	<b>96</b>	<b>62</b>	<b>12</b>	<b>89</b>	<b>248</b>	<b>306</b>	<b>562</b>	<b>224</b>
Regina.....	328	116	81	77	24	73	51	2	61	115	98	336	64
Saskatoon.....	723	18	26	125	9	4	5	.....	6	48	19	35	118
<b>ALBERTA.....</b>	<b>1,154</b>	<b>796</b>	<b>556</b>	<b>839</b>	<b>95</b>	<b>109</b>	<b>57</b>	<b>215</b>	<b>762</b>	<b>779</b>	<b>535</b>	<b>548</b>	<b>940</b>
Calgary.....	.....	483	318	98	37	141	47	154	549	335	182	197	183
Edmonton.....	324	253	180	689	27	20	.....	32	174	351	256	267	700
Lethbridge.....	35	19	40	48	28	6	7	22	33	74	34	32	36
<b>BRITISH COLUMBIA.....</b>	<b>816</b>	<b>956</b>	<b>777</b>	<b>862</b>	<b>835</b>	<b>766</b>	<b>1,008</b>	<b>911</b>	<b>1,275</b>	<b>1,489</b>	<b>1,754</b>	<b>1,377</b>	<b>1,278</b>
New Westminster.....	100	67	81	69	98	49	49	55	93	95	75	123	83
Vancouver.....	545	633	518	553	547	321	607	666	816	930	1,284	890	872
Victoria.....	79	156	77	145	89	169	219	98	230	251	262	217	183
<b>Total.....</b>	<b>11,961</b>	<b>11,634</b>	<b>10,311</b>	<b>12,431</b>	<b>11,159</b>	<b>7,486</b>	<b>4,420</b>	<b>5,851</b>	<b>8,542</b>	<b>15,902</b>	<b>17,100</b>	<b>11,668</b>	<b>12,416</b>
<b>Contracts</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
<b>Awarded—</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>	<b>\$000</b>
Apartment.....	471	501	562	1,260	1,015	1,085	517	452	872	1,068	1,136	637	422
Residence.....	5,050	5,241	5,229	5,040	6,601	3,196	2,852	3,025	4,077	8,376	11,842	10,279	8,057
<b>TOTAL</b>	<b>5,522</b>	<b>5,832</b>	<b>5,825</b>	<b>6,255</b>	<b>7,616</b>	<b>4,281</b>	<b>3,368</b>	<b>3,477</b>	<b>4,949</b>	<b>9,473</b>	<b>12,978</b>	<b>10,816</b>	<b>8,479</b>
<b>INDUSTRIAL.....</b>	<b>12,067</b>	<b>15,527</b>	<b>15,309</b>	<b>11,374</b>	<b>7,330</b>	<b>5,659</b>	<b>5,044</b>	<b>3,658</b>	<b>5,271</b>	<b>8,234</b>	<b>9,017</b>	<b>8,579</b>	<b>8,584</b>
<b>TOTAL</b>	<b>5,879</b>	<b>14,927</b>	<b>36,802</b>	<b>7,313</b>	<b>36,973</b>	<b>6,068</b>	<b>9,042</b>	<b>13,316</b>	<b>2,965</b>	<b>3,875</b>	<b>13,741</b>	<b>7,013</b>	<b>8,691</b>
<b>ENGINEERING.....</b>	<b>5,938</b>	<b>4,463</b>	<b>1,524</b>	<b>1,374</b>	<b>3,063</b>	<b>911</b>	<b>9,125</b>	<b>4,254</b>	<b>807</b>	<b>1,985</b>	<b>5,140</b>	<b>59,340</b>	<b>6,201</b>
<b>GRAND TOTAL.....</b>	<b>29,306</b>	<b>40,748</b>	<b>52,260</b>	<b>26,361</b>	<b>54,982</b>	<b>10,918</b>	<b>26,580</b>	<b>24,705</b>	<b>13,992</b>	<b>23,567</b>	<b>40,876</b>	<b>85,748</b>	<b>31,955</b>
Prince Edward Is.....	78	804	497	425	265	9	30	14	7	.....	7	37	17
Nova Scotia.....	1,699	1,791	562	1,212	1,255	955	1,271	3,466	34	1,494	1,486	1,175	2,349
New Brunswick.....	499	1,273	674	689	1,234	923	311	447	97	649	689	1,421	2,094
Quebec.....	4,519	17,665	5,672	8,637	7,006	5,223	2,822	11,601	4,544	8,362	11,640	64,436	9,967
Ontario.....	11,980	10,757	24,744	8,171	33,009	5,587	19,929	7,264	6,223	9,934	22,074	14,504	12,249
Manitoba.....	2,925	3,990	4,050	1,019	11,205	507	141	510	819	782	953	1,320	1,006
Saskatchewan.....	2,194	1,616	4,149	1,007	216	260	256	64	61	227	664	452	754
Alberta.....	3,085	2,033	10,846	3,192	429	599	903	192	850	979	867	954	1,496
British Columbia.....	2,832	819	1,087	2,090	265	2,864	917	1,148	858	1,136	2,496	1,448	2,024

<sup>1</sup>Beginning with January, 1940, Dominion and provincial totals include a number of other municipalities and are not comparable with past years.

<sup>2</sup>Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.



## IV. Internal Trade

## 12. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1940						1941						
	July	Aug.*	Sept.*	Oct.*	Nov.*	Dec.*	Jan.*	Feb.*	Mar.*	April*	May*	June*	July*
<b>*RECEIPTS COUNTRY ELEVATORS</b>													
Wheat.....000 bus.	20,941	35,575	102,484	69,153	37,682	39,232	20,712	17,589	18,028	24,025	32,543	33,428	27,407
Oats....."	2,061	1,281	2,477	5,549	3,920	2,329	1,411	2,187	3,546	2,617	2,300	2,285	2,334
Barley....."	577	1,811	3,149	2,737	3,342	1,151	548	945	2,150	1,085	991	1,141	1,803
Flax....."	61	113	742	816	122	99	70	68	128	115	71	124	136
Rye....."	162	584	936	643	282	147	88	108	253	450	658	447	438
<b>VISIBLE SUPPLY<sup>1</sup></b>													
Wheat.....000 bus.	282,281	303,870	390,293	448,229	464,373	492,596	493,553	488,679	483,014	471,243	467,332	470,663	463,638
Oats....."	6,054	4,733	5,051	8,334	5,028	3,142	6,094	5,746	6,854	5,850	4,719	4,555	4,262
Barley....."	5,476	6,524	6,929	7,260	8,389	7,230	6,460	5,407	5,805	5,419	4,710	4,433	4,029
Flax....."	560	454	952	1,624	1,396	1,115	954	925	908	906	701	637	606
Rye....."	4,638	4,851	5,816	6,283	6,441	6,345	6,190	6,037	5,815	4,740	5,932	6,095	6,047
<b>EXPORTS</b>													
Wheat.....000 bus.	11,868	11,422	9,500	9,659	17,278	11,762	4,880	9,490	11,623	20,322	29,623	23,114	19,346
Oats....."	1,067	1,048	704	493	1,281	1,686	618	594	960	1,065	1,496	1,073	481
Barley....."	69	165	—	140	30	335	2	102	419	102	60	144	593
Flax....."	—	—	—	—	—	—	—	—	—	—	—	—	—
Rye....."	235	317	135	12	267	229	5	4	—	—	1,014	1,175	394
Buckwheat....."	—	—	—	—	3	—	—	—	—	—	—	—	—
<b>CASH PRICES<sup>2</sup></b>													
Wheat, No. 1 Nor...	71/3	72/2	71/5	70/3	71/6	73/3	74/1	75/2	76/2	75/6	76	77	74/5
Oats, No. 2 C.W...	32/1	29	30/3	33	35/1	33/2	33/4	33/5	35/2	37/1	37/2	39/4	40/2
Barley, No. 2 C.W...	34/3	32/7	35/3	40/4	46	43/5	43/6	45/6	51/2	52/3	50/5	51	54/4
Flax, No. 1 C.W....	129/6	131/7	124/3	118/2	128/1	131/3	130/2	135/1	172/5	159/5	181/7	151/5	158/6
Rye, No. 2 C.W....	45	41/8	42/7	43/6	46	46/6	47/3	51/6	56/4	61	56/1	—	55

<sup>1</sup> First of following month. <sup>2</sup> Cents and sixths of a cent per bushel.

\* Includes Interior Private and mill.

## 13. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle.....	77,394	90,501	90,444	115,429	90,650	57,597	59,706	49,489	50,813	61,893	55,167	56,452	71,375
Calves.....	62,028	43,674	47,005	67,374	41,879	23,244	20,048	22,235	32,888	52,212	50,982	53,867	56,275
Hogs.....	76,484	71,226	91,110	137,737	124,557	132,225	92,287	81,073	74,689	97,392	81,760	75,828	86,547
Sheep.....	32,906	37,543	45,485	90,443	57,194	24,732	15,528	9,799	9,741	17,877	11,456	18,267	35,598
INSPECTED													
SLAUGHTERINGS													
Cattle.....	65,550	75,538	78,186	99,424	99,206	71,374	78,128	60,408	64,173	68,386	77,589	72,898	82,993
Calves.....	73,117	55,767	52,899	57,274	51,530	31,993	29,979	31,267	52,685	91,494	84,627	81,182	72,559
Sheep.....	6,947	6,298	7,230	13,507	11,190	6,884	9,844	7,081	5,363	32,087	31,046	14,586	10,072
Lambs.....	53,807	72,664	82,736	138,916	107,953	45,821	39,279	29,221	29,546	3,652	3,166	25,361	54,197
Swine.....	335,815	367,211	439,043	631,080	698,225	661,991	375,820	492,998	503,916	540,508	486,650	402,302	374,159

## 14. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1941					1941							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>BUTTER—</b>													
Creamery.....	49,967	57,922	58,420	51,820	41,759	33,215	27,071	17,450	10,559	9,580	18,474	35,835	50,776
Dairy.....	495	524	548	419	402	278	190	147	83	59	95	210	326
<b>CHEESE (not Process or Cottage)</b>	32,726	32,314	33,069	32,698	27,445	24,682	21,432	18,197	14,805	15,508	24,210	33,938	32,431
<b>CONCENTRATED WHOLE MILK</b>	27,953	32,547	30,004	28,953	21,476	13,817	9,650	6,267	4,993	5,392	12,101	19,289	22,717
<b>EGGS—</b>													
Cold Storage.....	8,807	6,597	7,428	3,642	716	97	227	528	1,106	3,900	6,128	9,486	10,688
Fresh.....	970	659	713	385	375	647	1,312	1,247	1,237	1,893	1,516	975	976
Frozen.....	7,459	7,059	6,610	5,994	5,103	4,409	3,871	3,774	3,521	4,501	5,886	6,601	5,705
<b>POULTRY, dressed</b>	4,181	3,229	2,935	2,921	6,754	12,204	11,705	10,411	8,319	6,459	5,026	4,000	3,273
<b>PORK, grand total</b>	53,671	37,786	37,767	42,381	53,123	60,689	67,807	79,900	76,641	67,510	55,973	47,926	41,147
Fresh (not frozen).....	4,827	4,543	6,198	7,450	7,103	5,679	5,899	6,225	6,620	6,900	4,919	5,324	4,820
Fresh (frozen).....	25,784	9,224	6,332	6,808	14,810	30,562	39,877	46,024	41,517	34,188	28,552	20,978	14,970
Cured or in cure.....	23,060	24,019	25,237	28,123	31,210	24,548	22,031	24,711	28,504	26,422	22,500	21,624	21,357
<b>LARD</b>	4,551	3,909	2,280	2,281	3,010	4,903	5,384	7,443	7,459	8,563	8,976	7,320	4,822
<b>BEAR, grand total</b>	14,047	12,655	13,965	16,281	22,135	21,675	20,295	17,847	16,425	14,923	14,592	13,895	14,574
<b>VEAL</b>	4,283	3,910	4,416	5,024	5,325	3,978	2,896	1,849	1,773	3,058	3,843	4,790	5,167
<b>MUTTON AND LAMB</b>	910	1,045	1,426	3,839	5,581	5,392	4,823	3,417	2,627	1,956	1,094	839	994
<b>FISH—</b>													
Frozen fresh.....	27,391	30,518	32,562	37,075	36,908	31,206	27,209	20,843	19,147	17,573	18,754	22,444	30,022
Frozen smoked.....	2,436	2,254	2,156	2,170	2,232	1,882	1,436	1,294	1,394	2,153	2,546	2,961	3,538

### V. External Trade

#### 15. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1940							1941					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages.....	415	389	415	636	634	759	791	396	621	453	429	371	378
Cocoa and chocolate.....	200	257	104	93	187	281	139	201	384	561	259	397	473
Coffee and chicory.....	353	238	206	290	256	238	205	295	517	615	612	394	292
Fruits.....	4,043	3,066	2,971	2,011	2,271	1,917	2,693	1,684	1,684	1,729	1,947	2,419	2,174
Gums and resins.....	197	104	130	98	136	178	256	132	232	261	180	238	235
Nuts.....	576	507	153	185	225	291	377	244	290	286	297	338	417
Rubber (chiefly raw).....	982	3,208	3,517	2,881	6,170	4,005	4,074	3,336	3,376	2,407	1,866	3,213	1,529
Seeds.....	616	42	44	61	80	80	111	135	119	215	99	107	62
Sugar, chiefly for refining.....	3,429	2,770	1,913	2,430	3,581	2,962	2,421	1,806	559	1,427	1,035	3,424	3,480
Tea.....	791	241	224	326	515	337	848	748	1,915	1,810	875	992	797
Vegetables.....	1,059	559	99	113	365	492	571	612	704	840	1,141	1,243	997
<b>ANIMAL PRODUCTS—</b>													
Fishery products.....	219	220	160	206	293	214	192	202	135	126	108	93	185
Furs, chiefly raw.....	423	340	315	335	411	586	597	1,449	1,317	535	548	646	433
Hides.....	271	162	553	236	512	387	660	569	429	391	439	385	514
Leather, unmanufactured.....	221	246	228	188	222	208	276	277	254	317	298	331	307
Leather, manufactured.....	164	139	227	144	175	98	99	103	165	231	223	216	178
<b>TEXTILE PRODUCTS—</b>													
Cotton, raw.....	2,222	2,483	1,728	799	1,449	2,346	2,666	2,454	1,356	2,996	2,052	2,611	2,116
Yarn.....	425	326	422	243	303	355	477	275	489	494	444	587	432
Flax, hemp and jute.....	1,184	1,395	1,046	1,285	1,114	1,352	662	876	860	939	645	958	944
Silk—Raw.....	519	184	604	477	1,146	663	563	342	308	292	276	159	248
Fabrics.....	150	140	100	121	124	115	108	177	137	126	49	61	49
Wool—Raw.....	488	807	1,152	442	1,044	600	625	1,331	1,259	1,844	2,369	1,447	1,636
Wool and tops.....	628	29	26	433	489	734	859	1,120	577	1,153	1,086	1,682	650
Woolen yarn.....	348	308	219	152	160	151	205	199	147	190	135	204	212
Worsted and semi.....	729	678	717	458	614	479	713	727	767	812	368	753	619
<b>WOOD AND PAPER—</b>													
Books and printed matter.....	1,292	1,417	1,406	1,395	1,499	1,355	1,306	1,191	1,132	1,143	1,233	1,216	1,092
Paper.....	753	702	671	709	701	719	697	737	726	773	719	797	714
Planks and boards.....	315	412	399	365	503	456	422	426	467	321	233	389	321
<b>IRON AND STEEL—</b>													
Castings and forgings.....	337	379	452	343	359	414	346	386	367	509	428	600	472
Engines and boilers.....	677	927	974	953	1,081	1,033	996	1,528	1,673	1,849	2,806	2,865	2,202
Hardware and cutlery.....	211	237	284	222	292	312	392	354	319	332	316	383	324
Machinery.....	5,353	5,232	6,950	5,724	7,496	7,618	8,289	9,439	10,102	12,310	12,174	12,583	11,379
Pigs and ingots.....	236	306	438	426	402	289	407	681	564	521	640	882	1,164
Stamped and coated products.....	177	168	150	170	159	158	159	194	198	235	273	274	202
Tools.....	296	293	403	373	406	446	596	541	606	642	712	783	708
Tubes and pipes.....	252	328	432	364	516	500	477	503	436	500	800	784	565
<b>NON-FERROUS METALS—</b>													
Clocks and watches.....	335	127	148	315	390	359	294	345	376	547	641	433	373
Electric apparatus.....	1,813	1,177	1,876	1,741	2,078	1,957	1,981	2,148	2,221	2,441	2,305	2,505	2,308
Precious metals.....	245	2,406	813	848	1,364	239	1,051	413	453	286	844	237	419
<b>NON-METALLIC PRODUCTS—</b>													
Clay and products.....	1,074	1,044	1,073	853	1,023	823	1,003	934	635	1,207	1,067	1,364	951
Coal.....	7,140	5,245	4,654	4,642	4,023	4,381	3,303	2,516	2,996	4,463	2,699	3,105	1,557
Coke.....	500	569	580	625	572	583	779	442	417	540	441	712	656
Glass and glassware.....	840	779	878	781	832	1,045	1,022	1,069	794	1,246	997	1,121	909
Stone and products.....	914	719	685	471	750	655	470	354	346	439	430	606	524
<b>CHEMICALS—</b>													
Drugs and medicines.....	366	352	455	293	359	281	283	424	401	421	452	448	424
Dyeing and tanning materials.....	685	583	559	421	632	704	558	474	615	635	767	768	807
Fertilizers.....	409	303	437	300	605	644	274	177	99	187	202	138	209
Soda and compounds.....	270	317	265	249	340	315	277	271	270	318	429	587	474
<b>Imports by Groups—</b>													
Total.....	90,705	89,496	96,836	86,287	108,645	102,284	102,302	98,382	89,632	107,982	106,268	128,096	114,924
Vegetable products.....	15,026	13,473	11,899	10,680	16,724	14,364	13,833	11,483	10,180	12,866	10,911	14,695	13,086
Animal products.....	2,293	1,869	2,429	1,911	2,247	2,307	2,447	3,161	2,983	2,327	2,476	2,533	2,496
Textiles.....	10,994	11,224	11,347	7,815	10,212	10,501	11,196	11,569	9,820	14,487	12,317	13,900	11,814
Wood and paper.....	3,124	3,310	3,120	3,028	3,320	3,203	3,045	3,297	3,132	2,973	2,814	3,047	2,639
Iron and its products.....	23,378	23,940	26,789	26,023	30,065	29,290	31,293	30,794	35,365	37,014	40,286	35,014	28,805
Non-ferrous metals.....	5,024	7,971	6,464	6,064	8,810	6,784	7,776	6,528	6,743	8,317	9,019	8,512	7,206
Non-metalliferous minerals.....	19,305	15,947	15,524	15,121	15,872	15,778	12,559	8,631	8,905	11,285	9,608	15,648	17,123
Chemicals and allied products.....	4,683	4,505	4,688	4,054	4,927	4,829	4,102	4,190	3,901	4,776	5,386	5,877	5,632
Miscellaneous commodities.....	6,879	7,256	10,578	11,591	16,465	15,706	15,043	18,360	13,115	15,565	15,822	23,597	19,904
<b>IMPORTS</b>													
From United Kingdom.....	101,267	106,590	15,494	11,161	15,176	11,817	12,212	14,283	10,098	17,305	110,797	138,097	108,757
From United States.....	64,073	57,562	67,572	63,361	74,849	74,498	69,029	70,273	68,014	75,005	77,652	84,828	78,147
From Other Countries.....	16,566	15,314	13,770	11,765	19,120	16,469	15,061	13,826	11,520	15,672	17,507	29,759	26,902

\* Imports for consumption.

## V. External Trade—Concluded

## 16. EXPORTS OF IMPORTANT COMMODITIES

Commodity	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Exports of Canadian Produce—</b>	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages.....	773	308	580	1,119	158	822	462	398	545	606	1,941	1,147	603
Fruits.....	107	156	297	719	486	240	182	83	141	194	295	255	328
Grains.....	10,666	10,144	8,570	8,355	14,240	10,298	4,277	8,205	10,372	17,935	25,961	20,673	17,354
Barley.....	24	56	.....	57	16	162	1	52	230	87	30	84	351
Wheat.....	10,073	9,413	8,108	8,060	13,547	9,318	3,973	7,857	9,705	17,393	24,605	19,104	16,284
Rubber (chiefly tires and foot- wear).....	1,252	1,053	944	940	974	766	872	918	958	855	1,523	1,001	1,207
Sugar.....	120	207	153	124	200	134	55	246	70	128	273	443	406
Vegetables.....	60	97	186	209	357	236	177	228	287	226	182	213	210
Wheat flour.....	1,251	2,095	1,934	2,588	2,344	1,217	1,243	2,000	2,012	3,047	5,150	6,986	7,740
<b>ANIMALS AND ANIMAL PRODUCTS—</b>													
Cattle (except for stock).....	631	957	1,100	1,064	1,533	485	1,079	659	534	1,061	1,002	955	1,650
Cheese.....	2,670	3,193	2,476	2,172	1,306	670	130	172	80	154	213	847	3,225
Furs (chiefly raw).....	766	2,076	794	157	805	3,176	2,491	1,357	1,165	993	1,242	1,581	1,726
Hides, raw.....	355	346	228	502	534	497	486	502	369	500	472	368	278
Leather, unmanufactured.....	159	144	63	74	98	141	122	166	199	365	365	343	137
Meats.....	4,361	4,776	6,285	4,987	8,906	3,111	4,506	10,050	3,222	7,926	10,051	5,896	6,264
<b>FIBRE, TEXTILES AND PRODUCTS—</b>													
Cotton.....	934	1,053	911	853	809	1,206	823	1,179	990	942	1,634	2,640	1,422
<b>WOOD, WOOD PRODUCTS AND PAPER—</b>													
Planks and boards.....	6,644	7,998	7,981	7,140	6,766	5,649	4,788	4,393	5,061	4,465	4,852	5,391	7,094
Pulp-wood.....	2,118	1,939	1,991	1,080	1,057	645	684	776	703	452	881	2,308	2,300
Paper, newsprint.....	18,222	14,341	14,368	13,129	13,348	12,394	9,763	10,324	10,811	13,019	12,572	12,688	14,453
Timber, square.....	206	279	101	152	161	74	65	26	46	47	30	29	77
Wood-pulp.....	6,099	6,202	5,626	5,379	5,667	5,898	6,266	5,436	5,987	6,820	6,984	6,818	7,902
<b>IRON AND ITS PRODUCTS—</b>													
Automobiles and parts.....	5,275	5,250	4,504	7,065	10,449	12,941	7,299	7,281	9,732	8,766	16,652	15,354	22,338
Farm implements.....	946	1,084	689	780	495	486	502	595	1,043	1,347	1,866	1,079	1,273
Hardware and cutlery.....	202	342	209	280	412	224	257	281	465	229	456	298	535
Pigs and ingots.....	1,218	1,489	1,117	1,436	1,460	1,108	735	1,292	1,943	1,564	2,221	1,902	1,620
Tubes and pipes.....	177	415	283	547	483	617	258	310	528	438	389	446	477
<b>NON-METALLIC MINERAL PRODUCTS—</b>													
Coal.....	507	273	252	294	225	219	214	171	194	111	185	155	261
Petroleum and products.....	76	93	131	57	200	106	30	6	280	264	380	331	289
Stone and products.....	1,033	1,170	1,029	967	1,074	882	831	894	1,180	1,102	1,143	987	1,267
<b>CHEMICALS AND ALLIED PRODUCTS—</b>													
Acids.....	142	250	135	247	228	67	170	190	272	219	227	201	268
Fertilisers.....	503	832	333	636	385	542	877	1,088	1,006	699	1,778	637	712
Soda and compounds.....	431	576	512	587	482	618	555	453	577	463	740	496	699
<b>MISCELLANEOUS COMMODITIES—</b>													
Electrical energy.....	428	439	446	464	393	432	512	510	436	587	500	626	525
Films.....	160	132	118	136	185	87	148	163	71	163	153	128	242
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Exports, excluding gold—</b>	101463	111360	102778	106790	118404	93,711	88,953	100532	102,995	118425	102663	140822	170901
<b>Exports of Canadian Pro-</b>													
<b>DUCTS—</b>	100782	110548	101440	102972	117452	97,621	86,921	99,596	101,919	116933	161639	145358	169685
Vegetable products.....	15,745	15,705	14,246	16,254	22,321	15,491	8,423	13,324	15,787	24,792	36,637	33,005	30,078
Animal products.....	12,842	16,036	16,664	13,344	17,279	12,717	13,088	17,210	8,923	14,912	17,931	14,612	18,167
Textiles.....	2,050	1,943	1,740	1,895	1,755	1,963	1,426	2,057	1,887	1,968	2,961	2,640	3,473
Wood and paper.....	35,299	36,726	35,451	31,530	31,639	28,308	25,410	24,526	25,964	28,400	29,601	31,156	37,110
Iron and its products.....	12,518	11,659	9,271	13,285	16,213	16,888	12,411	12,747	17,474	15,165	27,050	21,940	31,071
Non-ferrous metals.....	13,845	17,954	15,620	15,938	17,102	14,047	15,560	18,463	18,948	18,662	25,747	19,843	23,929
Non-metallic minerals.....	3,238	3,271	3,017	2,992	3,279	2,781	2,442	2,754	3,078	3,223	3,821	3,704	4,338
Chemicals and allied pro- ducts.....	1,757	3,974	1,984	2,565	2,457	1,983	2,429	2,935	3,305	3,032	4,887	5,345	4,493
Miscellaneous commodities.....	3,489	3,261	3,446	5,171	5,411	8,445	6,728	5,571	6,555	6,779	13,004	13,113	17,026
<b>Active Balance of Trade.....</b>	11,967	14,524	16,491	-1854	16,120	-3592	-9430	10,901	-4987	12,157	34,567	31,899	43,194
<b>Net Exports of Non-Monetary Gold..... \$000,000</b>	15-9	17-6	16-5	18-9	16-6	17-3	19-2	14-7	19-7	14-3	16-1	18-4	17-3
<b>Exports—</b>													
To United Kingdom.....	41,654	46,790	44,402	43,556	52,733	30,946	35,652	46,148	45,207	55,017	72,733	62,752	70,216
To United States.....	41,694	42,572	39,528	39,641	43,959	43,792	36,043	34,140	36,364	42,401	54,588	51,910	56,389
To Other Countries.....	17,444	21,186	17,510	19,773	20,760	22,883	15,226	19,308	20,348	19,515	34,318	30,696	43,060

## VI. Transportation

## 17. RAILWAY FREIGHT LOADED IN TONS

Commodity	1940					1941				
	May	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>AGRICULTURAL PRODUCTS—</b>										
Wheat.....	1,018,727	927,230	727,537	974,355	1,069,274	831,760	624,704	788,891	1,089,475	1,930,105
Corn.....	8,630	5,127	643	15,929	14,630	17,304	13,079	15,758	13,940	12,161
Oats.....	89,205	37,761	97,844	107,525	70,681	49,979	59,016	97,063	93,075	87,122
Barley.....	42,945	62,813	84,154	92,350	59,323	25,625	27,523	69,587	49,043	41,405
Rye.....	14,974	16,448	25,239	17,516	7,752	3,417	4,848	6,259	11,952	20,651
Flaxseed.....	3,254	6,135	21,892	18,629	10,109	5,901	3,713	5,004	5,337	5,035
Other grain.....	458	461	814	1,061	621	770	372	823	919	594
Flour.....	118,187	117,672	124,416	118,688	99,816	95,054	137,504	123,844	140,442	180,483
Other mill products.....	113,679	125,494	168,061	139,536	112,478	93,987	117,384	130,841	104,326	125,261
Hay and straw.....	11,951	9,081	14,017	13,640	14,309	14,352	10,709	19,607	12,560	6,568
Cotton.....	1,136	1,649	1,641	2,069	2,245	1,867	1,137	1,574	1,458	1,347
Apples (fresh).....	8,017	18,033	38,038	25,396	14,740	9,314	9,100	9,802	10,212	9,057
Other fruit (fresh).....	647	18,008	8,902	1,967	1,387	624	521	659	575	595
Potatoes.....	33,586	13,822	52,068	40,323	24,964	28,702	32,309	42,101	43,792	33,551
Other fresh vegetables.....	4,398	16,430	15,727	12,730	9,229	9,150	10,316	9,277	6,785	2,800
Other agricultural products.....	23,435	28,449	190,491	182,542	92,676	22,334	24,204	29,419	25,001	24,879
<b>ANIMAL PRODUCTS—</b>										
Horses.....	4,975	3,551	3,873	3,004	3,321	1,856	2,098	6,356	4,803	2,949
Cattle and calves.....	30,537	47,429	69,517	51,350	27,066	28,921	21,178	23,970	28,396	28,479
Sheep.....	948	2,461	7,796	4,306	1,391	1,451	1,327	1,338	1,406	901
Hogs.....	22,103	18,542	26,503	33,120	33,056	20,663	25,890	25,528	27,567	23,307
Dressed meats (fresh).....	9,700	10,747	11,596	12,619	12,578	12,933	11,312	12,306	11,949	11,995
(cured, salted, canned).....	18,382	18,706	20,800	17,774	25,091	23,126	17,531	23,596	22,092	25,281
Other packing house products (edible).....	4,040	4,506	4,848	4,416	5,817	4,163	3,203	4,367	3,886	3,176
Poultry.....	274	173	144	215	6,261	537	461	436	263	221
Eggs.....	3,057	886	2,297	1,030	337	899	817	742	2,728	6,081
Butter and cheese.....	3,121	7,304	6,753	4,508	4,604	2,405	3,141	4,040	3,614	4,347
Wool.....	714	2,027	1,700	1,288	660	822	534	776	1,028	2,005
Hides and leather.....	3,376	2,825	3,918	4,351	4,682	3,888	4,487	4,336	4,321	4,604
Other animal products.....	5,449	6,077	8,156	6,359	5,701	5,210	4,817	4,994	6,654	6,590
<b>MINA PRODUCTS—</b>										
Anthracite coal.....	1,258	1,362	893	599	718	674	701	1,256	1,094	680
Bituminous coal.....	779,436	809,758	829,040	881,694	803,248	792,359	746,089	849,431	738,404	712,510
Lignite coal.....	62,424	173,975	373,082	439,520	362,735	355,651	253,659	315,265	85,209	61,345
Coke.....	63,191	72,034	84,423	91,396	110,710	103,267	84,670	83,125	83,087	87,966
Iron ores.....	33,153	78,013	63,719	70,811	5,453	358	608	129	47,822	63,551
Other ores and concentrates.....	391,796	325,842	327,761	329,226	553,440	369,922	168,406	358,364	345,184	365,291
Fluxes, bulion and matte.....	100,281	95,753	95,909	84,536	91,794	91,048	87,915	98,919	90,599	110,530
Gravel, sand, stum (crushed).....	364,266	590,106	616,896	335,704	160,272	145,421	118,323	126,225	187,395	311,778
Slate or block stone.....	3,586	3,312	2,579	3,228	2,896	1,961	2,402	1,985	2,337	2,416
Crude petroleum.....	54,407	46,739	41,592	41,724	52,706	55,446	40,661	60,724	61,281	62,554
Asphalt.....	16,579	49,811	61,518	13,255	4,979	5,528	5,291	5,137	9,052	25,850
Salt.....	20,537	16,110	21,806	21,507	17,473	16,180	15,857	17,762	20,379	23,251
Other mine products.....	176,084	227,527	218,021	223,613	186,036	174,912	158,920	166,512	221,262	295,900
<b>FOREST PRODUCTS—</b>										
Logs, posts, poles, cordwood.....	163,327	168,573	218,725	201,763	213,928	232,835	233,179	264,445	187,877	169,703
Timber.....	19,139	7,544	3,976	4,475	4,956	3,695	4,679	6,511	5,446	7,728
Pulpwood.....	125,016	195,989	196,376	160,095	202,997	353,810	367,428	305,603	173,701	184,722
Lumber, timber, box, crate, and cooperage material.....	388,706	508,705	525,952	432,173	327,855	309,931	346,821	417,134	397,887	445,843
Other forest products.....	19,911	28,111	24,132	18,481	46,735	22,357	22,057	25,321	21,605	24,752
<b>MANUFACTURES AND MISCELLANEOUS—</b>										
Gasoline, petroleum products.....	220,979	215,569	221,827	176,148	146,809	153,509	137,882	168,017	202,411	251,680
Sugar.....	33,371	20,822	28,865	30,379	25,897	20,086	19,886	25,891	29,310	26,270
Iron, pig and bloom.....	26,481	25,275	45,064	45,121	25,580	25,737	23,112	26,187	33,248	41,009
Rails and fastenings.....	3,913	13,043	2,963	9,824	2,908	3,703	2,335	13,501	6,804	0,138
Iron and steel (bar, etc.).....	73,334	88,082	101,193	104,326	98,368	110,297	101,840	131,976	111,086	117,806
Castings, machinery and boilers.....	11,107	13,936	13,293	14,272	14,130	10,710	12,743	13,917	14,641	15,441
Cement.....	77,661	89,682	98,458	53,916	26,408	24,497	27,677	37,360	59,908	84,098
Brick and artificial stone.....	19,125	24,964	26,895	16,659	10,574	6,623	12,358	14,229	18,491	21,694
Lime and plaster.....	35,042	22,690	32,800	28,452	25,196	30,774	29,194	32,580	37,379	38,145
Sewer pipe and drain tile.....	3,223	6,103	5,128	2,219	1,906	1,092	675	1,464	2,765	3,565
Agricultural implements and vehicles other than autos.....	15,435	5,980	5,737	6,114	8,895	8,292	11,636	16,897	18,637	14,911
Automobiles and auto trucks.....	42,845	41,191	79,005	70,247	64,495	55,469	66,096	79,058	96,997	112,779
Household goods.....	2,538	1,653	2,486	2,337	997	734	640	1,815	3,106	2,117
Furniture.....	2,415	4,772	5,826	4,720	3,801	3,708	3,692	3,731	3,726	3,655
Beverages.....	22,077	22,925	23,853	25,505	27,731	16,178	17,435	21,165	26,465	27,561
Fertilizers, all kinds.....	175,925	39,205	50,912	62,947	45,196	57,189	62,514	83,833	121,236	160,161
Paper, printed matter, books.....	255,263	199,212	210,785	196,161	210,750	228,204	232,249	247,639	258,444	230,580
Wood-pulp.....	106,437	87,978	92,595	86,299	103,556	95,394	95,402	122,394	120,302	115,204
Fish (fresh, frozen, cured).....	2,956	6,821	9,602	8,517	9,782	8,429	9,927	8,457	4,218	2,547
Canned goods (except meats).....	24,145	29,358	35,449	32,396	26,754	19,841	19,414	19,000	25,606	21,639
Other manufactures and miscellaneous.....	385,572	402,221	403,994	357,147	358,759	363,593	345,047	419,649	435,900	483,154
Merchandise.....	163,090	158,918	170,962	155,546	146,286	143,272	162,614	180,668	194,753	182,140
Grand Total, 000 tons.....	6,242	6,629	7,237	6,952	6,245	5,936	5,647	6,817	6,404	7,722

## VI. Transportation—Concluded

18. RAILWAY OPERATING STATISTICS<sup>1</sup>

Classification	1940						1941					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Canadian National—</b>												
Operating revenues.....\$000	19,865	18,443	18,258	19,846	19,301	20,208	17,711	17,016	19,803	21,137	23,073	21,951
Operating expenses.....\$000	15,985	15,350	15,049	16,400	16,690	15,204	15,399	15,352	16,110	15,422	16,453	16,373
Operating income.....\$000	3,418	2,658	2,811	4,032	4,198	4,008	1,837	1,222	3,251	5,316	6,204	5,116
No. of tons carried.....000 tons	4,151	3,922	3,962	4,333	4,131	3,819	3,809	3,464	3,924	3,795	4,525	4,432
Ton miles.....000,000 tons	1,636	1,470	1,664	1,760	1,701	1,887	1,482	1,523	1,900	1,826	2,104	2,051
Passengers carried.....000	882	1,018	758	719	798	1,209	1,125	1,114	1,171	1,044	850	881
Passengers carried one mile.....000,000 pass.	104	114	92	88	78	145	100	113	115	121	123	130
Total pay-roll.....\$000	10,373	10,338	9,862	10,078	9,448	9,950	9,896	9,412	9,868	9,768	10,600	10,624
Number of employees.....000	79	79	78	76	71	73	73	75	74	73	78	81
<b>Canadian Pacific—</b>												
Operating revenues.....\$000	15,383	15,584	15,690	16,958	15,986	16,293	14,783	14,208	16,702	16,714	19,344	18,592
Operating expenses.....\$000	12,019	12,369	12,007	10,762	9,458	10,773	11,345	10,825	12,249	12,056	12,995	12,857
Operating income.....\$000	2,405	3,264	2,986	5,471	5,073	4,806	2,666	2,609	3,246	3,149	4,182	4,068
No. of tons carried.....000 tons	3,291	3,280	3,288	3,648	3,516	3,342	3,185	2,833	3,195	3,287	3,973	3,830
Ton miles.....000,000 tons	1,412	1,284	1,485	1,533	1,414	1,623	1,377	1,355	1,798	1,707	1,976	2,026
Passengers carried.....000	653	780	535	527	567	891	844	869	870	724	590	653
Passengers carried one mile.....000,000 pass.	98	117	82	73	68	114	87	92	90	91	95	103
Total pay-roll.....\$000	9,910	6,705	6,234	6,274	6,067	7,600	6,638	6,380	6,996	7,221	7,828	8,033
Number of employees.....000	60	48	47	44	43	45	46	47	48	52	56	56
<b>All Railways—</b>												
Carloadings.....000 cars	247-56	255-95	252-46	290-64	259-20	231-27	228-54	217-53	24-970	251-55	276-16	271-27
Operating revenues.....\$000	38,398	37,409	37,319	40,504	38,869	40,221	36,113	34,620	40,613	41,887	46,595	44,817
Operating expenses.....\$000	30,402	30,240	29,463	28,573	26,964	28,602	29,224	28,558	30,941	30,180	32,237	32,122
Operating income.....\$000	6,042	5,119	6,248	10,257	10,024	9,944	6,095	4,318	7,313	9,123	11,068	9,976
No. of tons carried.....000 tons	9,574	9,363	9,394	10,242	9,905	9,402	8,931	8,493	9,801	9,497	11,062	.....
No. of tons carried one mile.....000,000 tons	3,260	2,987	3,365	3,540	3,512	3,772	3,131	3,127	4,001	3,818	4,387	.....
Passengers carried.....000	1,719	1,908	1,467	1,395	1,497	2,295	2,134	2,137	2,197	1,922	1,603	1,720
Passengers carried one mile.....000,000 pass.	210	248	190	172	158	274	201	217	218	225	230	248
Total pay-roll.....\$000	19,415	18,188	17,168	17,463	16,574	18,537	17,593	16,828	17,960	18,101	19,649	19,894
Number of employees.....000	138	135	133	127	122	125	127	129	130	132	143	146

<sup>1</sup> July operating revenues C.P.R. \$19,359,000 C.N.R. \$32,036,000; carloadings 276,329.

## 19. CANAL CARGO TRAFFIC

Canal	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Sault Ste. Marie													
000 tons	13,842	13,713	13,002	12,971	8,642	704	.....	.....	.....	7,865	15,153	14,673	15,511
Welland.....000 tons	1,830	1,820	1,616	1,491	1,529	210	.....	.....	.....	664	1,716	1,895	1,960
St. Lawrence													
000 tons	1,123	1,098	992	1,070	893	13	.....	.....	.....	308	900	1,001	1,043

## 20. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Banking—</b>													
<b>BANK OF ENGLAND—</b>													
Private deposits.....£ mn.	130-4	156-4	181-0	204-0	194-7	201-5	206-2	165-8	184-1	168-6	205-9	174-1	158-3
Bank and currency notes £ mn.	608-9	613-9	606-0	601-4	594-0	604-5	602-8	602-0	608-4	622-2	629-7	637-5	650-9
Gold Reserve.....£ mn.	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2	0-2
<b>LONDON CLEARING BANKS—</b>													
Deposits.....£ mn.	2,454	2,481	2,587	2,661	2,702	2,800	2,767	2,709	2,764	2,829	2,824	2,946	2,991
Discounts.....£ mn.	415	430	401	373	339	265	269	210	184	188	173	193	275
Advances.....£ mn.	932	919	897	934	925	906	909	900	908	884	872	859	833
Investments.....£ mn.	658	682	697	723	743	772	789	814	821	820	848	880	902
<b>Money—</b>													
Day-to-day rate.....p.c.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
Three months rate.....p.c.	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03	1-03
<b>Wholesale Prices— 1930=100</b>													
Cereals.....	135-0	143-0	145-8	145-7	146-3	147-5	145-8	144-2	140-5	139-0	142-5	.....	.....
Meat, fish and eggs.....	114-5	116-3	118-5	120-0	120-7	120-7	119-7	118-7	120-0	122-1	120-3	.....	.....
Other food and tobacco.....	150-3	145-6	152-1	160-2	159-6	162-1	164-9	165-9	168-1	166-3	166-2	.....	.....
Total—Food and tobacco.....	134-4	135-6	139-6	143-1	143-2	144-5	144-7	144-3	144-1	144-0	144-4	.....	.....
Total—Industrial materials and mfrs.....	142-3	142-3	141-6	142-3	148-6	150-4	151-7	152-9	154-0	154-3	154-7	.....	.....
Total—All articles.....	139-7	140-1	141-1	142-7	146-9	148-6	149-5	150-0	151-0	150-9	151-3	.....	.....
Basic materials.....	148-9	148-9	144-5	146-0	152-7	158-2	159-5	161-0	163-6	164-1	165-6	.....	.....
Intermediate products.....	153-8	153-9	154-9	155-8	156-7	160-7	161-4	162-6	163-6	163-7	164-0	.....	.....
Manufactured articles.....	136-4	136-3	136-5	136-4	143-6	144-3	145-9	147-0	147-7	148-0	147-8	.....	.....
<b>Employment—</b>													
Number unemployed <sup>1</sup> .....000	644	613	614	635	603	542	521	449	364	319	290	244	.....

<sup>1</sup>Number of persons on the Registers of Employment Exchanges in Great Britain only.



## VII. Employment

21. UNADJUSTED INDEXES OF EMPLOYMENT, FIRST OF MONTH—1926=100  
AND NUMBER OF PERSONS IN RECEIPT OF AID

Classification	1940							1941						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
<b>All Industries</b> .....	120-9	124-7	127-9	131-0	136-2	139-2	139-1	134-2	135-2	135-3	141-3	145-5	153-0	
<b>MANUFACTURING</b> .....	120-2	130-3	134-4	138-4	143-8	144-6	144-7	142-5	147-4	150-8	158-2	162-3	167-9	
Animal products—edible.....	148-0	151-6	156-6	174-9	170-9	172-1	165-6	162-6	159-7	148-5	153-2	160-7	172-9	
Fur and products.....	120-7	119-8	119-0	114-3	117-8	117-6	118-8	112-9	112-2	110-6	113-0	121-2	123-6	
Leather and products.....	116-8	110-3	116-3	119-5	121-0	121-4	121-3	116-3	122-6	126-9	132-9	134-8	137-0	
Lumber and products.....	97-5	102-6	106-3	107-6	107-9	104-1	97-5	90-0	92-8	94-9	102-4	108-7	120-9	
Rough and dressed lumber.....	91-6	98-3	103-2	104-6	102-9	95-6	85-7	77-7	81-6	83-7	91-9	99-2	115-7	
Furniture.....	91-6	91-9	94-5	96-0	102-0	105-0	106-3	106-2	105-2	106-6	109-2	110-8	111-1	
Other lumber products.....	122-9	127-0	127-2	127-8	131-0	134-0	131-9	120-2	122-1	124-8	134-9	141-7	146-5	
Musical instruments.....	62-1	63-9	64-3	75-7	76-1	78-2	75-6	63-9	72-2	79-8	85-7	86-1	94-3	
Plant products—edible.....	121-1	126-8	134-7	140-9	171-3	150-5	139-7	126-3	122-7	122-6	126-0	129-8	133-8	
Pulp and paper products.....	117-6	118-7	120-5	121-5	121-9	119-1	119-1	116-7	117-5	117-9	122-5	124-8	128-3	
Pulp and paper.....	110-7	113-5	116-5	117-8	117-8	115-4	110-3	107-2	107-6	106-9	112-2	115-1	120-5	
Paper products.....	141-6	143-2	144-7	147-5	149-5	149-7	149-6	144-9	149-2	152-0	159-2	162-8	167-3	
Printing and publishing.....	118-2	127-0	117-6	117-5	118-7	118-7	119-9	119-2	119-6	120-3	123-2	124-3	125-2	
Rubber products.....	107-5	108-2	110-9	118-0	118-5	120-1	119-5	116-9	121-6	125-4	128-6	131-0	134-9	
Textile products.....	144-6	139-7	142-1	146-6	152-0	152-8	151-4	146-8	150-5	153-3	158-4	158-9	159-4	
Thread, yarn and cloth.....	137-6	154-4	158-1	158-4	161-9	162-0	162-0	162-7	163-5	164-3	167-3	168-2	169-9	
Hosiery and knit goods.....	139-4	136-7	135-1	136-2	138-8	139-2	139-8	134-0	136-8	136-8	140-9	142-1	143-0	
Garments and personal furnishings.....	138-0	131-8	134-7	144-0	149-6	151-6	147-5	138-1	145-0	151-4	157-2	156-9	155-6	
Other textile products.....	135-8	132-7	127-3	135-4	151-1	150-3	148-2	145-7	150-1	154-8	163-5	163-7	166-0	
Tobacco.....	100-0	100-0	103-3	108-9	108-9	108-9	108-9	108-9	108-9	108-9	108-9	108-9	108-9	
Beverages.....	172-9	179-7	182-6	184-9	190-5	190-5	198-8	193-8	196-7	198-8	201-2	205-6	205-6	
Chemicals and allied products.....	191-4	198-5	203-5	208-1	213-1	218-9	225-8	227-0	252-7	265-1	288-3	306-7	322-5	
Clay, glass and stone products.....	106-0	107-3	112-8	111-6	112-4	114-7	111-5	106-6	106-8	108-1	119-7	128-9	133-3	
Electric light and power.....	137-3	139-7	144-2	146-4	148-5	146-8	145-6	142-5	141-9	137-5	140-1	143-1	149-9	
Electrical apparatus.....	147-3	151-6	156-1	160-6	169-4	173-5	178-0	179-5	182-2	188-5	196-7	201-8	205-9	
Iron and steel products.....	126-4	128-1	132-2	136-6	144-3	151-6	158-6	160-0	170-4	178-7	190-8	196-8	203-3	
Crude, rolled and forged products.....	158-3	158-6	169-2	166-9	175-1	179-3	180-2	181-2	189-6	193-0	206-2	203-8	211-2	
Machinery.....	134-0	139-0	145-4	152-5	158-1	165-8	182-5	172-6	183-8	188-9	209-5	215-1	225-2	
Agricultural implements.....	81-4	80-9	82-4	79-0	83-2	83-6	87-3	88-4	90-6	97-5	104-5	107-3	107-9	
Land vehicles.....	115-3	111-1	110-8	117-6	123-6	131-6	138-7	143-7	154-2	162-9	172-7	176-9	179-8	
Automobiles and parts.....	106-0	144-2	139-5	163-5	180-0	200-0	202-9	208-3	224-1	239-2	252-0	256-8	256-5	
Steel shipbuilding and repairing.....	206-2	253-8	277-2	258-5	288-0	287-3	291-4	273-2	304-7	339-3	364-6	396-5	420-6	
Heating appliances.....	142-5	150-6	125-6	143-3	151-0	157-0	153-8	143-3	148-5	140-8	155-6	157-6	158-4	
Iron and steel fabrication.....	143-5	150-6	159-4	166-9	177-9	185-6	192-6	196-9	204-3	212-8	218-1	224-8	226-2	
Foundry and machine shop products.....	124-8	131-1	141-9	149-4	160-4	162-7	170-9	175-6	190-4	200-7	217-5	224-5	232-3	
Other iron and steel products.....	133-0	140-9	147-3	149-7	169-0	172-1	179-7	181-7	198-6	216-1	227-0	242-3	242-3	
Non-ferrous metal products.....	180-5	185-6	199-4	203-8	207-8	211-5	218-9	219-5	228-1	244-1	255-3	260-7	273-9	
Non-metallic mineral products.....	172-7	173-7	176-8	180-9	179-7	178-7	177-0	174-7	172-9	173-8	167-1	172-8	179-7	
Miscellaneous.....	154-2	150-6	151-0	152-2	155-6	156-6	161-7	166-3	178-4	184-8	191-5	197-5	198-5	
<b>LOGGING</b> .....	105-2	121-4	112-2	126-8	180-2	258-6	303-6	276-1	265-5	210-0	166-2	107-9	158-3	
<b>MINING</b> .....	166-7	167-2	168-1	170-2	172-3	174-0	172-6	167-6	169-1	168-7	174-1	174-8	178-8	
Coal.....	86-4	85-8	87-3	91-2	93-1	95-8	97-4	96-3	96-2	95-1	96-0	92-3	91-5	
Metallic ores.....	354-9	352-8	351-6	350-0	350-3	351-5	349-5	340-5	349-6	349-2	363-6	367-2	376-0	
Non-metallies (except minerals).....	145-9	155-9	158-0	159-8	158-3	156-6	144-8	131-3	124-0	125-8	132-4	145-9	161-0	
<b>COMMUNICATIONS</b> .....	87-1	89-6	90-9	92-1	90-7	90-4	90-0	90-2	89-6	89-7	93-4	92-8	97-2	
Telegraphs.....	98-2	103-3	108-6	110-2	106-9	105-5	102-3	101-6	99-9	99-9	102-7	109-9	115-5	
Telephones.....	84-0	85-6	90-1	87-2	86-3	86-3	86-6	86-7	86-8	86-9	89-0	88-1	92-2	
<b>TRANSPORTATION</b> .....	90-3	93-7	94-8	94-6	94-3	93-5	92-5	88-7	89-4	90-5	94-8	99-2	98-6	
Street railways and carriages.....	123-7	134-5	135-7	137-5	139-1	140-0	141-2	136-7	135-7	135-0	138-9	144-1	146-5	
Steam railways.....	77-8	81-8	82-7	81-5	81-3	79-6	79-0	80-2	81-2	82-4	82-9	85-9	85-2	
Shipping and stevedoring.....	91-1	93-2	95-7	97-5	93-9	94-8	89-1	65-6	66-4	68-6	85-6	98-1	94-9	
<b>CONSTRUCTION AND MAINTENANCE</b> .....	90-5	105-0	114-3	121-1	121-1	120-5	105-9	83-0	82-5	83-0	102-0	120-0	140-7	
Building.....	68-4	79-9	97-8	116-6	127-2	137-3	125-9	108-9	108-3	104-7	122-2	127-2	144-3	
Highway.....	126-1	152-7	162-6	166-8	166-3	157-6	132-2	84-4	77-6	79-4	105-6	142-8	180-3	
Railway.....	79-9	86-2	85-7	82-0	80-5	86-0	80-0	83-7	89-4	62-9	73-1	91-8	100-9	
<b>SERVICES</b> .....	142-5	149-2	155-4	157-1	147-3	148-8	147-8	149-5	148-6	150-2	158-3	165-6	170-9	
Hotels.....	135-8	145-7	154-6	156-9	142-7	140-5	140-1	143-5	141-8	143-2	151-9	156-2	163-6	
Personal (chiefly laundries).....	154-3	155-3	156-8	157-4	155-5	163-4	161-2	159-0	160-5	162-6	169-5	182-0	183-6	
<b>TRADE</b> .....	140-7	142-8	141-4	142-9	146-8	148-9	154-4	160-8	147-0	145-7	149-1	154-5	156-8	
Retail.....	146-2	148-6	145-9	147-5	152-2	154-9	162-6	172-1	153-1	151-6	156-1	162-4	164-6	
Wholesale.....	126-7	127-8	129-8	130-7	132-7	133-4	132-8	131-3	130-9	130-0	130-9	133-3	136-2	
<b>Cities—</b>														
Montreal.....	113-5	114-3	114-9	117-8	122-4	124-3	126-9	122-8	126-0	130-0	134-0	138-1	141-1	
Quebec.....	125-6	127-3	134-9	138-9	144-7	149-0	149-0	144-3	144-1	145-8	151-2	156-6	163-9	
Toronto.....	119-9	121-4	124-4	128-5	133-0	135-2	136-3	137-1	136-5	139-3	145-4	149-7	153-9	
Ottawa.....	117-9	124-0	126-1	124-5	127-8	131-2	129-2	130-5	132-7	131-4	142-4	145-8	150-6	
Hamilton.....	123-3	124-2	126-5	126-8	135-2	134-4	138-1	137-1	140-6	140-6	141-7	151-7	161-9	
Windsor.....	130-0	143-4	149-2	150-1	177-6	185-5	188-5	183-6	201-2	211-8	221-9	227-9	248-5	
Winnipeg.....	99-4	101-3	102-8	105-6	105-3	107-5	110-2	117-5	110-1	108-9	114-8	119-4	122-3	
Vancouver.....	118-6	123-9	127-3	128-9	129-6	127-9	129-7	128-8	128-6	129-5	139-9	141-3	141-9	
<b>Numbers in Receipt of Aid—</b>														
Persons on urban aid.....	000	459	394	321	247	227	232	251	.....	.....	.....	.....	.....	
Persons on agricultural aid.....	000	84	62	45	15	24	40	56	.....	.....	.....	.....	.....	
Total.....	000	543	456	367	262	251	272	307	.....	.....	.....	.....	.....	

## VII. Employment—Concluded

## 22. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1924-100

Classification	1940							1941						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
<b>All Industries</b> .....	126.9	123.4	124.4	126.5	129.0	133.2	135.8	139.4	140.4	140.9	149.7	151.1	153.0	
<b>MANUFACTURING</b> .....	126.9	127.7	131.4	134.5	139.3	143.3	146.3	152.1	152.9	154.0	161.1	161.0	164.9	
Leather and products.....	113.5	110.7	113.8	115.6	117.0	122.4	126.0	131.6	127.6	125.4	128.8	129.4	133.1	
Rough and dressed lumber.....	81.7	80.6	82.4	85.9	91.5	95.4	98.4	99.7	100.7	102.3	110.7	105.8	103.3	
Furniture.....	93.0	93.9	99.2	98.1	97.2	97.0	99.4	112.6	105.7	107.0	110.1	113.2	113.6	
Musical instruments.....	75.1	70.5	64.0	65.7	62.7	62.1	60.5	64.3	60.5	91.6	104.6	106.2	114.0	
Pulp and paper.....	106.6	109.9	109.7	113.4	114.3	112.8	110.9	111.4	114.6	112.7	117.1	116.1	118.3	
Paper products.....	140.5	143.3	144.3	145.3	145.7	145.1	145.1	152.2	154.1	154.5	161.5	163.5	166.0	
Printing and publishing.....	118.2	117.9	117.7	118.1	117.8	118.1	118.0	118.4	121.5	124.1	125.4	125.3	125.3	
Rubber products.....	107.9	108.3	111.9	118.9	118.7	119.2	116.1	118.9	122.2	123.9	128.0	132.2	135.1	
Textile products.....	142.7	141.3	146.9	148.7	150.2	150.4	152.3	154.5	151.4	150.5	163.5	164.6	167.4	
Thread, yarn and cloth.....	157.3	156.9	159.2	157.9	162.7	161.7	160.5	164.6	163.8	162.4	165.8	165.2	169.5	
Hosiery and knit goods.....	140.4	137.7	138.6	138.3	138.5	134.5	117.5	128.0	138.9	135.3	138.5	140.8	144.0	
Clay, glass and stone products.....	98.3	96.9	101.2	109.8	102.8	109.0	113.7	120.3	123.4	126.7	134.8	129.8	124.2	
Electric light and power.....	137.6	137.9	139.9	140.5	143.2	144.5	147.2	144.8	146.4	142.1	144.3	145.9	150.1	
Electric apparatus.....	148.9	150.2	156.1	157.5	162.9	166.0	175.9	183.5	186.3	194.5	201.7	204.9	208.2	
Iron and steel products.....	120.7	126.0	136.3	143.2	152.1	157.9	162.4	168.8	169.4	171.7	179.5	185.3	194.2	
Crude, rolled and forged products.....	152.4	153.4	170.7	170.3	181.1	181.6	183.3	199.8	187.2	190.8	192.0	195.4	203.3	
Machinery other than vehicles.....	132.7	131.5	142.3	151.7	156.5	164.3	170.5	177.6	188.9	192.6	208.9	215.5	223.0	
Agricultural implements.....	72.8	70.3	73.8	85.9	90.8	97.5	100.2	99.7	88.9	89.5	92.6	90.7	95.5	
<b>LOGGING</b> .....	137.0	170.7	170.3	193.6	208.1	208.2	209.5	190.5	182.9	168.9	211.2	150.3	206.1	
<b>MINING</b> .....	170.4	169.6	168.9	168.8	167.6	166.7	166.1	166.3	169.3	171.6	180.2	181.0	182.4	
Metallic ores.....	358.8	352.6	344.7	342.8	341.1	339.0	344.7	348.9	358.6	356.3	371.8	373.6	380.2	
Non-metallic minerals (except coal).....	141.9	147.6	146.2	146.3	144.3	146.1	142.1	140.4	140.0	142.0	146.3	154.7	156.6	
Telephones.....	84.4	85.0	84.2	84.8	84.8	85.0	85.0	87.6	88.9	88.9	92.5	89.6	92.7	
<b>TRANSPORTATION</b> .....	89.6	91.5	91.7	90.9	89.8	88.9	88.9	91.9	94.6	96.8	100.1	102.6	97.8	
Street railways and carriages.....	133.7	133.0	133.7	133.5	134.3	137.1	141.1	139.2	139.6	138.8	142.9	146.0	146.5	
Steam railways.....	78.8	81.0	80.4	78.4	77.9	77.7	78.5	80.9	83.9	85.2	85.7	88.4	86.8	
Shipping and stevedoring.....	83.2	84.3	85.5	86.8	82.0	85.7	80.1	83.3	84.6	87.1	105.3	96.0	96.7	
<b>CONSTRUCTION AND MAINTENANCE</b> .....	85.1	85.0	87.4	94.8	98.6	105.6	112.4	108.4	111.8	114.2	139.6	140.0	132.4	
Building.....	67.2	73.8	85.0	100.6	108.3	117.6	120.5	128.1	132.6	131.0	150.2	138.3	141.7	
Highway.....	131.5	131.5	132.8	136.9	129.6	130.8	133.5	151.7	98.4	99.9	136.3	168.4	188.0	
Railway.....	72.8	74.6	73.9	85.9	71.0	65.0	68.4	65.2	67.8	70.4	86.2	97.4	92.0	
<b>HOTELS AND RESTAURANTS</b> .....	138.1	137.6	140.0	139.5	140.9	143.1	144.7	147.0	148.0	150.1	161.8	165.7	168.4	
<b>TRADE</b> .....	142.1	142.9	143.1	143.9	146.2	146.8	146.5	152.1	150.2	150.8	153.6	156.9	158.3	
Retail.....	147.2	148.5	149.9	151.7	154.4	154.6	155.6	156.2	155.7	155.5	159.9	163.7	165.8	
Wholesale.....	127.3	127.3	128.7	128.4	128.8	129.6	130.3	133.2	133.8	134.1	133.7	135.5	136.9	
<b>Economic Areas—</b>														
Maritime Provinces.....	114.9	115.2	126.8	119.6	123.7	133.3	135.5	134.3	140.1	140.3	141.0	139.3	151.5	
Quebec.....	120.1	121.5	124.6	129.8	135.9	142.7	148.6	149.6	146.9	148.9	154.1	153.9	153.6	
Ontario.....	126.5	126.6	140.2	143.1	146.2	150.8	154.5	152.1	150.8	153.6	158.5	158.0	158.4	
Prairie Provinces.....	122.3	109.3	107.0	110.3	110.9	113.5	116.1	119.5	118.1	118.6	127.3	131.7	129.1	
British Columbia.....	109.1	109.3	110.8	118.7	121.8	122.9	125.5	127.5	128.5	124.3	135.3	133.1	131.4	
<b>Cities—</b>														
Montreal.....	109.9	110.2	111.2	113.9	117.6	119.3	124.8	132.3	134.2	137.3	140.3	139.5	136.6	
Quebec.....	123.5	125.9	130.6	132.9	139.7	145.8	149.4	150.6	152.6	150.8	155.9	158.6	161.2	
Toronto.....	119.3	120.7	123.4	126.6	129.5	132.0	132.7	141.0	140.7	143.6	148.4	150.3	152.5	
Ottawa.....	115.8	121.7	122.3	121.0	124.1	129.7	130.0	135.5	137.8	135.6	145.4	145.7	147.9	
Hamilton.....	122.5	123.6	125.5	130.5	133.3	132.4	135.8	140.2	142.0	142.1	151.3	157.7	162.2	
Windsor.....	145.7	140.0	155.1	187.5	194.5	202.7	198.3	208.2	200.2	201.3	200.8	202.6	209.4	
Winnipeg.....	99.6	100.2	100.6	102.3	102.3	105.0	108.5	119.9	113.5	113.7	119.2	121.5	122.4	
Vancouver.....	116.3	120.5	122.4	123.3	126.2	127.4	131.0	137.3	135.9	132.5	141.9	140.2	139.1	

## 23. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1940							1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July
<b>Labour Factors—</b>														
Percentage unemployment in														
trade unions..... p.c.	6.4	5.2	4.4	5.0	6.2	7.4	6.6	6.9	6.6	5.5	4.6	4.1	4.7	4.7
Employment: Applications, No.	78,864	80,147	84,339	83,825	82,973	63,847	82,392	68,417	71,967	76,705	73,458	61,580	67,379	67,379
Vacancies..... No.	48,658	55,747	71,581	55,895	44,451	37,953	37,988	33,889	38,847	52,665	54,982	44,729	49,399	49,399
Placements..... No.	45,352	51,368	66,192	51,789	42,326	36,209	34,990	31,489	35,521	48,177	50,337	41,079	45,761	45,761
<b>Strikes and Lockouts—</b>														
Disputes in existence..... No.	15	18	10	25	16	9	10	8	11	32	35	29	29	29
Number of employees..... No.	7,191	6,712	2,668	7,609	8,646	903	1,453	1,787	1,135	6,292	7,820	7,820	7,820	7,820
Time lost in working days.....	18,612	15,933	6,038	19,830	15,964	3,360	3,238	7,514	3,515	3,515	23,926	23,143	23,143	23,143
<b>Vital Statistics—</b>														
Births.....	9,000	8,837	8,203	8,347	7,857	8,015	8,278	7,857	8,662	9,185	9,425	9,234	9,543	9,543
Deaths.....	4,361	4,107	4,165	4,721	4,630	5,369	5,473	4,436	4,752	4,662	4,538	4,433	4,330	4,330
Marriages.....	10,309	7,120	6,126	5,412	4,430	4,054	3,313	3,896	3,062	4,553	5,058	7,693	6,110	6,110
<b>Immigration—</b>														
Total.....	1,483	1,342	1,076	1,225	893	699	656	620	657	726	769	828	828	828
Returned Canadians from U.S.	458	616	566	580	434	425	289	316	350	348	431	348	348	348

Cities of 10 000 or over.

## VIII. Prices

## 24. WHOLESALE PRICES INDEXES, 1926=100, AND PRICES OF REPRESENTATIVE COMMODITIES

Group	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Totals</b> .....	82.6	83.7	83.1	83.3	84.0	84.2	84.6	85.2	85.9	86.6	88.5	90.4	91.1
<b>Component Material—</b>													
Vegetable products.....	71.3	70.3	69.8	69.7	70.9	70.8	71.8	72.5	73.8	76.0	76.2	77.7	78.5
Animal products.....	77.2	77.0	78.8	80.4	82.3	83.6	83.5	84.3	85.3	84.5	85.7	89.9	93.4
Textiles.....	84.0	83.6	83.7	83.7	83.9	84.4	84.4	84.5	85.5	86.0	88.2	90.8	92.5
Wood and paper.....	89.9	91.0	91.7	91.5	91.6	91.8	91.9	92.4	92.4	92.5	95.4	96.1	96.5
Iron and its products.....	103.0	105.7	106.0	106.1	106.1	106.1	106.3	107.5	107.6	107.6	111.4	111.8	111.9
Non-ferrous metals.....	90.3	90.2	90.7	90.8	90.8	90.8	91.0	91.4	91.5	91.7	95.9	96.0	96.3
Chemicals.....	89.4	91.0	90.4	90.3	90.1	90.8	91.3	91.9	93.3	95.6	99.7	99.6	100.0
<b>Purpose—Consumers' goods.....</b>	83.4	83.7	84.1	84.2	84.9	85.2	85.5	85.7	86.2	87.0	88.6	90.6	92.0
Foods, beverages and tobacco.....	79.0	78.2	78.8	79.4	81.1	81.8	82.1	82.5	83.4	84.7	85.3	88.9	91.6
Producers' goods.....	77.6	78.0	78.5	78.3	78.0	79.3	79.7	80.6	81.3	81.6	83.3	84.3	84.5
Producers' equipment.....	102.2	102.0	102.2	102.3	102.1	102.2	102.2	102.3	102.4	102.7	106.5	106.3	106.7
Producers' materials.....	74.9	75.3	75.6	75.6	76.3	76.7	77.2	78.2	79.0	79.2	80.7	81.8	82.0
Building and construction materials.....	96.0	97.4	97.9	98.2	98.5	98.3	98.7	100.1	100.6	100.7	107.5	108.4	109.0
Manufacturers' materials.....	71.3	71.6	71.8	71.6	72.5	73.0	73.6	74.5	75.3	75.6	76.2	77.3	77.4
<b>Origin—Raw and partly manufactured.....</b>	74.7	73.9	74.3	74.8	76.2	76.2	76.9	77.7	78.9	79.3	80.9	81.8	82.4
Fully and chiefly manufactured.....	80.6	81.6	81.8	82.0	82.7	83.2	83.4	83.7	84.2	85.3	86.8	88.8	90.2
<b>Field Origin—Raw.....</b>	57.6	55.8	55.9	57.4	57.2	58.3	59.0	61.0	61.9	62.6	63.6	68.8	69.8
Manufactured.....	78.5	79.7	79.6	79.0	79.6	80.2	80.0	81.3	82.1	85.3	86.2	88.3	89.3
<b>Totals.....</b>	68.9	68.7	68.4	68.3	69.4	69.7	70.3	71.0	72.4	74.5	75.3	76.9	77.5
<b>ANIMAL ORIGIN—Raw.....</b>	82.3	82.3	84.4	85.2	87.6	88.4	87.7	90.1	91.0	91.3	92.5	93.8	95.2
Manufactured.....	76.8	77.2	77.9	79.7	81.3	82.5	82.1	81.8	82.6	81.8	82.8	86.6	90.4
<b>Totals.....</b>	79.6	79.4	80.7	82.1	84.0	85.1	84.5	85.4	86.2	85.9	86.8	89.6	92.4
<b>CANADIAN FARM PRODUCTS—Field Animal.....</b>	83.0	83.3	85.8	87.3	91.0	91.6	90.0	91.6	91.8	92.2	93.3	94.3	96.1
Totals.....	64.6	62.7	63.8	64.6	66.9	67.1	67.2	68.3	69.1	69.5	69.6	71.0	71.7
<b>MARINE ORIGIN—Raw.....</b>	65.6	70.9	76.5	79.8	82.8	84.6	78.1	76.3	75.3	69.9	71.9	76.7	79.2
Manufactured.....	80.4	82.1	84.5	85.4	84.6	86.0	86.5	86.4	86.6	86.4	86.0	94.9	96.9
<b>Totals.....</b>	77.2	79.1	82.3	83.6	84.1	82.9	84.2	83.7	83.5	81.7	82.2	90.0	92.1
<b>FOREIGN ORIGIN—Raw.....</b>	105.5	107.8	109.1	108.8	108.9	108.7	109.0	110.2	110.2	110.2	116.4	117.4	118.0
Manufactured.....	76.1	76.0	75.7	75.7	75.8	75.8	76.2	76.2	76.2	76.3	76.3	77.7	77.0
<b>Totals.....</b>	90.3	90.8	91.3	91.1	91.2	91.1	91.5	92.0	92.0	92.1	95.0	95.7	96.1
Newspaper and wrapping paper.....	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0
<b>MINERAL ORIGIN—Raw.....</b>	90.1	90.5	90.6	90.7	90.7	90.7	90.8	91.4	91.4	91.1	92.8	92.9	93.2
Manufactured.....	91.2	92.7	93.2	93.3	93.3	93.3	93.5	93.9	94.1	94.3	98.4	98.6	98.6
<b>Totals.....</b>	90.7	91.7	92.0	92.1	92.1	92.1	92.3	92.8	92.9	92.9	95.9	96.1	96.2
<b>Imports.....</b>	95.5	95.9	96.6	97.5	98.1	98.6	99.6	99.6	99.6	109.6	103.3	103.9	105.7
<b>Exports.....</b>	70.0	70.5	71.2	71.7	72.3	72.8	72.3	73.8	74.4	74.6	76.0	77.1	77.0
<b>Wholesale Prices of Important Commodities</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W..... bush.	-321	-290	-304	-331	-351	-333	-335	-336	-353	-371	-372	-392	-403
Wheat, No. 1 Man. Northern.....	-714	-722	-717	-704	-718	-734	-742	-752	-762	-757	-756	-770	-747
Flour, First Patent 2-88's.....													
jute.....	5-200	5-670	5-538	5-500	5-450	5-550	5-650	5-850	5-875	5-875	6-050	6-050	5-850
Sugar, granulated, Montreal cwt.	5-893	5-893	5-893	5-893	5-893	5-893	5-893	5-893	5-893	5-893	6-893	6-893	6-893
Rubber, Ceylon, ribbed, smoked sheets, N.Y..... lb.	-263	-244	-238	-249	-257	-255	-246	-252	-274	-281	-292	-269	-273
Cattle, steers, good, over 1,050 lbs..... cwt.	8-810	8-140	8-280	7-940	8-070	8-630	8-370	8-580	8-620	8-580	8-610	8-780	8-710
Hogs, B dressed Toronto.....	8-700	8-810	9-160	8-993	8-310	8-168	11-800*	11-260*	11-350*	11-270*	12-140*	13-460*	14-620*
Beef hides, packer hides, native steers..... lb.	-119	-103	-128	-150	-159	-155	-154	-139	-148	-143	-147	-152	-156
Leather, green hide crops.....	-460	-460	-440	-440	-460	-460	-460	-460	-460	-460	-460	-510	-480
Box sides, B, Oshawa..... ft.	-260	-210	-190	-190	-190	-190	-190	-190	-210	-210	-220	-240	-240
Butter, creamery, finest, Montreal..... lb.	-258	-237	-244	-285	-312	-358	-354	-344	-360	-330	-315	-329	-362
Cheese, Canadian, old, large, Montreal.....	-213	-218	-230	-235	-226	-225	-222	-220	-220	-220	-232	-240	-240
Eggs, Grade A, Montreal doz.	-287	-289	-376	-424	-493	-368	-280	-253	-248	-240	-259	-295	-364
Cotton, raw, 1-1 1/16" Hamilton..... lb.	-139	-135	-133	-133	-127	-139	-142	-140	-150	-155	-171	-189	-207
Cotton yarns, 10's white, single.....	-293	-293	-293	-293	-293	-293	-293	-293	-304	-315	-327	-345	-361
Silk, raw, New York.....	3-190	3-167	3-219	3-388	3-229	3-193	3-200	3-277	3-623	3-544	3-615	3-797	3-876
Wool, eastern bright & blood, western range, semi-bright, & blood.....	-300	-300	-303	-310	-310	-310	-310	-310	-310	-310	-310	-310	-310
Pulp, groundwood, No. 1..... ton	-230	-236	-238	-240	-240	-240	-248	-250	-250	-250	-260	-270	-283
Pig-iron, foundry No. 1.....	34-471	34-782	34-542	32-953	32-664	32-948	44-000	44-000	44-000	44-000	44-000	44-000	44-000
Steel, merchant bars, mill, 100 lb.	23-500	23-500	23-500	23-500	23-500	23-500	25-500	25-500	25-500	25-500	25-500	25-500	25-500
Copper, electrolytic, domestic, Montreal..... cwt.	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550
Lead, domestic, Montreal.....	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500	11-500
Tin ingots, Straits, Toronto lb.	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000	5-000
Zinc, domestic, Montreal..... cwt.	-599	-601	-606	-619	-607	-595	-595	-606	-606	-606	-618	-629	-645
Coal, anthracite, Toronto..... ton	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150	5-150
Coal, bituminous, N.S. run-of-mine..... ton	10-953	11-767	11-889	11-889	11-889	11-889	11-889	11-889	11-889	11-889	11-889	11-889	12-133
Gasoline, Toronto..... gal.	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-700	5-700	5-700
Sulphuric acid, 66° Baume, net ton	-160	-160	-165	-165	-165	-165	-165	-165	-165	-165	-165	-195	-205

\*Dressed weight grading.

## 25 INDEX NUMBERS OF SECURITY PRICES AND LIVING COSTS 1935-39 = 100

Classification	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Security Prices—</b>													
<b>COMMON STOCK PRICES—</b>													
Total (95).....	66.1	69.3	75.8	74.2	74.8	70.3	71.3	68.5	68.8	65.6	63.9	64.9	67.5
Industrials, total (68).....	62.6	65.8	73.1	71.3	71.3	65.9	66.9	62.3	63.1	62.3	60.7	60.3	64.0
Machinery and equipment (8).....	73.5	78.7	85.5	84.0	80.0	78.6	77.8	72.9	73.0	73.2	71.8	72.0	76.3
Pulp and paper (7).....	69.2	76.2	82.1	80.1	82.6	76.7	74.1	63.8	65.4	63.9	59.7	59.5	66.1
Milling (3).....	70.1	80.6	95.5	93.5	81.4	75.2	72.3	69.5	69.5	68.6	63.4	67.5	67.5
Oils (4).....	50.8	52.4	60.7	56.2	54.5	48.7	51.6	48.7	49.5	49.4	51.3	48.0	48.4
Textiles and clothing (10).....	110.4	114.0	121.4	120.8	121.5	116.8	110.6	105.0	103.1	101.3	97.4	101.1	105.7
Food and allied products (12).....	90.8	93.5	101.6	101.4	100.7	99.6	98.8	90.1	87.9	88.6	88.6	90.1	90.5
Beverages (7).....	91.0	95.9	99.5	99.5	105.8	106.5	104.3	96.6	93.7	88.1	82.8	87.3	94.3
Building materials (15).....	73.5	77.5	87.0	88.9	91.2	87.6	84.0	77.3	78.5	77.8	74.4	74.9	77.8
Industrial mines (2).....	65.8	71.2	77.4	77.7	77.8	71.4	73.2	67.3	69.0	67.8	62.6	64.2	72.3
Utilities, total (19).....	70.4	73.6	78.0	77.0	78.2	76.4	77.3	71.8	70.7	68.2	65.2	67.1	70.6
Transportation (2).....	49.0	55.0	60.1	55.4	62.2	55.8	60.9	51.6	55.7	57.3	54.8	58.9	65.8
Telephone and telegraph (2).....	91.4	95.3	99.5	100.2	101.4	101.3	101.2	100.2	99.2	97.8	91.6	92.0	93.0
Power and traction (15).....	70.9	73.2	77.2	76.9	76.2	75.6	75.4	68.8	67.0	62.2	60.3	62.0	65.3
Banks (8).....	85.5	88.1	92.9	91.9	92.7	94.6	94.7	89.9	89.9	89.7	88.3	89.0	89.7
<b>MINING STOCK PRICES—</b>													
Total (25).....	64.8	71.0	77.5	79.2	82.4	80.2	79.4	74.9	75.1	75.1	71.2	71.0	74.6
Gold (22).....	59.1	64.6	70.8	72.9	76.3	74.9	74.4	70.6	70.0	69.0	66.1	64.4	66.2
Base metals (3).....	75.1	83.7	91.0	91.3	94.5	90.0	89.2	82.3	84.7	87.0	81.2	83.9	91.3
<b>Preferred Stocks.....</b>													
	99.0	93.9	99.1	100.7	103.0	101.7	101.4	97.6	98.7	97.9	96.3	96.8	.....
<b>BOND PRICES AND YIELDS—</b>													
Treasury Bill Yields.....	0.718	0.649	0.647	0.653	0.636	0.630	0.631	0.624	0.609	0.586	0.580	0.588	0.580
Dominion of Canada yields.....	3.30	3.20	3.23	3.22	3.20	3.17	3.14	3.13	3.13	3.13	3.13	3.15	3.13
Index of.....	101.1	100.0	98.9	98.6	99.0	97.0	96.3	96.1	95.8	95.9	95.9	96.4	95.8
Price Index.....	98.6	99.1	99.5	99.7	100.1	100.5	100.8	100.9	101.0	100.9	100.8	100.5	100.8
Capitalized yields.....	98.9	100.0	101.1	101.4	102.0	103.1	103.8	104.1	104.4	104.3	101.3	103.7	104.4
Province of Ontario yields.....	3.69	3.45	3.46	3.45	3.42	3.31	3.32	3.33	3.29	3.35	3.48	3.56	3.43
Index of.....	102.0	98.0	98.3	98.0	97.2	94.0	94.3	94.6	93.5	95.2	98.9	101.1	97.4
<b>Cost of Living—</b>													
Total.....	105.6	105.9	106.4	107.0	107.8	108.0	108.3	108.2	108.2	108.6	109.4	110.5	111.9
Food.....	105.3	105.4	105.4	106.1	108.7	109.1	109.7	108.8	109.0	110.1	109.7	112.5	116.6
Fuel.....	107.9	108.4	108.5	108.0	108.5	108.5	108.6	108.7	108.9	108.9	109.2	110.2	110.7
Rent.....	106.9	106.9	106.9	107.7	107.7	107.7	107.7	107.7	107.7	107.7	107.7	109.7	109.5
Clothing.....	109.1	109.1	112.4	113.5	113.5	113.5	113.7	114.1	114.2	114.3	114.5	114.9	115.1
Sundries.....	102.2	103.0	102.8	102.8	102.8	10.8	103.1	103.1	102.9	102.9	105.1	105.6	105.6

## 26.—EMPLOYMENT AND EARNINGS, MAY, 1941

Geographical and Industrial Unit	Number of Employees Reported for		Aggregate Weekly Earnings Reported for one week in		Average Per Capita Earnings for one week in	
	May 1	June 1	April	May	April	May
<b>(a) PROVINCES</b>						
Maritime Provinces.....	101,620	115,291	2,181,052	2,433,095	21.46	21.10
Prince Edward Island.....	1,880	2,079	37,433	43,676	19.61	21.01
Nova Scotia.....	62,196	68,611	1,301,874	1,483,577	20.93	21.56
New Brunswick.....	37,544	44,601	841,745	905,842	22.42	20.31
Quebec.....	426,019	457,959	9,985,438	10,709,145	23.44	23.38
Ontario.....	633,844	657,368	16,927,474	17,649,091	26.71	26.85
Prairie Provinces.....	167,434	173,683	4,240,344	4,480,646	25.33	25.80
Manitoba.....	70,002	81,755	2,030,040	2,139,109	25.70	26.16
Saskatchewan.....	35,828	35,308	827,188	868,123	24.45	24.59
Alberta.....	54,604	56,620	1,383,121	1,473,414	25.33	26.02
British Columbia.....	122,405	124,533	3,259,347	3,349,754	26.63	26.90
<b>Canada.....</b>	<b>1,451,323</b>	<b>1,529,534</b>	<b>36,593,655</b>	<b>38,622,330</b>	<b>25.21</b>	<b>25.26</b>
<b>(b) CITIES</b>						
Montreal.....	206,524	213,752	5,141,998	5,261,796	24.71	24.71
Quebec City.....	21,863	22,613	451,684	468,434	20.66	20.72
Toronto.....	191,757	196,336	5,101,449	5,231,894	26.60	26.65
Ottawa.....	19,233	19,834	454,963	456,921	23.65	23.04
Hamilton.....	51,349	52,826	1,411,260	1,461,037	27.49	27.66
Windsor.....	31,198	31,475	1,168,384	1,186,218	37.45	37.69
Winnipeg.....	49,720	50,993	1,237,919	1,296,596	24.90	25.43
Vancouver.....	49,750	49,987	1,264,764	1,279,885	25.42	25.60
<b>(c) INDUSTRIES</b>						
Manufacturing.....	843,425	872,655	21,780,965	22,528,809	25.82	25.82
Logging.....	31,403	46,965	636,117	885,291	20.26	18.85
Mining.....	82,012	89,929	2,417,826	2,621,321	29.48	31.23
Communications.....	24,778	25,974	564,393	704,770	26.81	27.13
Transportation.....	124,470	123,921	3,621,978	3,646,745	29.10	29.43
Construction and Maintenance.....	150,211	176,743	3,340,001	3,985,850	22.34	22.55
Services.....	36,915	38,073	589,957	608,478	15.98	15.98
Trade.....	158,108	160,574	3,542,413	3,641,066	22.41	22.68
<b>Eight Leading Industries.....</b>	<b>1,451,323</b>	<b>1,529,534</b>	<b>36,593,655</b>	<b>38,622,330</b>	<b>25.21</b>	<b>25.26</b>



## IX. Finance

## 27. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1941

Item	July 28	July 30	July 31	Aug. 6	Aug. 13	Aug. 20
	\$	\$	\$	\$	\$	\$
<b>LIABILITIES—</b>						
1. Capital paid up.....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund.....	3,722,910	3,722,910	3,722,910	3,722,910	3,722,910	3,722,910
3. Notes in circulation.....	399,405,867	408,478,274	404,078,682	410,844,993	412,092,123	418,638,765
4. Deposits—						
(a) Dominion Government.....	27,873,451	24,912,759	33,310,332	24,780,755	23,748,756	27,489,318
(b) Provincial Governments.....						
(c) Chartered Banks.....	205,544,855	216,023,339	216,267,965	216,596,284	207,384,064	211,949,046
(d) Other.....	2,249,818	6,965,511	4,721,372	10,251,437	4,084,094	3,964,251
Total.....	235,668,224	247,901,608	264,299,670	251,631,476	235,216,914	243,403,215
5. Sundry liabilities.....	6,602,451	11,718,602	7,802,867	7,961,601	8,080,639	8,150,071
6. All other liabilities.....						
Total.....	650,399,451	671,817,404	675,659,129	678,660,979	664,721,586	675,914,961
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....						
Silver bullion.....						
Sterling and U.S.A. dollars.....	539,559	539,559	471,509	471,509	444,809	4,894,809
Other currencies, of countries on a gold standard.....						
Total.....	539,559	539,559	471,509	471,509	444,809	4,894,809
2. Subsidiary coin.....	640,051	619,786	606,711	579,204	607,066	641,417
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered and Savings Bank.....	2,750,000	2,500,000	2,500,000	2,500,000	2,000,000	2,000,000
Total.....	2,750,000	2,500,000	2,500,000	2,500,000	2,000,000	2,000,000
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	500,239,569	511,654,621	522,301,864	509,381,732	500,897,738	515,169,911
(b) Other Dominion and Provincial Government securities.....	137,641,625	137,955,646	138,006,454	139,090,902	139,805,543	140,918,952
(c) Other securities.....	637,381,194	649,610,267	690,306,315	648,472,634	649,708,281	658,088,862
Total.....	1,785,162	1,815,105	1,811,647	1,812,764	1,813,154	1,815,046
7. Bank Premises.....	6,803,485	16,732,688	9,960,944	24,824,599	10,153,276	10,474,826
8. All other Assets.....						
Total.....	650,399,451	671,817,404	675,659,129	678,660,979	664,721,586	675,914,961

28. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>

Classification	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>United States Statistics—</b>													
Industrial production, 1935-9=100	121	121	125	129	132	138	139	141	143	140	149	156	.....
Mineral production, 1935-9=100	120	114	116	113	118	118	119	118	124	101	126	131	.....
Manufacturing production, 1935-9=100	121	123	127	131	135	141	143	145	146	147	154	160	.....
Manufacturing employment, 1923-5=100	105-1	107-4	108-9	111-4	114-2	116-6	118-2	118-5	119-4	122-1	124-8	128-4	.....
Cattle receipts, primary markets, 000	1,737	1,785	2,175	2,427	1,868	1,604	1,600	1,313	1,503	1,593	1,647	1,624	1,697
Hog receipts, primary market 000	2,250	2,177	2,302	3,113	3,595	3,787	3,039	2,513	3,649	2,610	2,564	2,305	2,036
Newspaper Production, 000 a. tons	82-6	85-6	77-9	88-2	85-3	80-8	89-1	79-7	87-4	87-0	90-9	.....	
Consumption, 000 a. tons	206-9	213-1	238-2	261-0	251-5	256-0	229-8	219-4	258-5	256-4	280-9	.....	
Pig iron production, 000 l. tons	4,054	4,238	4,173	4,446	4,403	4,548	4,664	4,198	4,704	4,324	4,600	4,533	4,771
Steel ingot production, 000 l. tons	5,727	6,187	6,057	6,644	6,470	6,494	6,943	6,250	7,146	6,758	7,102	6,801	6,822
Automobile production, 000 cars and trucks	231-7	75-9	209-1	493-2	487-4	483-6	500-9	485-5	507-9	462-3	518-7	.....	
Contracts awarded, 000,000	398-7	414-9	347-7	383-1	380-3	456-2	305-2	270-4	479-9	406-7	548-7	539-1	.....
Carloadings, 000 cars	2,826	3,718	3,135	3,260	3,780	2,720	2,737	3,824	3,818	2,794	4,161	3,510	3,413
Electric power production, mill. k.h.	12,091	12,450	11,997	13,060	12,751	13,456	13,641	12,293	13,094	12,885	13,327	.....	
Imports, 000,000	232-3	220-3	194-9	207-1	223-4	253-1	228-6	233-7	267-8	287-6	298-9	279-5	.....
Exports, 000,000	317-0	349-9	295-2	343-5	327-7	322-3	325-4	303-4	357-0	385-5	384-6	337-7	.....
Wholesale Prices, 1926=100	77-7	77-4	78-0	78-7	79-6	80-0	80-8	80-6	81-5	83-2	84-9	87-1	88-8
Department of Labor.....													
Born France—Dollars.....	90-96	91-23	92-08	92-84	93-88	93-84	93-05	92-72	93-73	94-32	94-22	94-80	95-04
All issues, New York, S.E.....	106-3	106-7	107-7	108-8	110-7	111-8	110-4	108-8	110-1	110-8	111-4	111-5	.....
U.S. Treasury.....													
Prices Common Stocks (420).....	70-1	77-5	80-9	81-4	82-1	80-4	80-5	75-9	76-0	73-8	73-0	75-3	.....
(Copyright Standard Statist. Co.).....													
Industrials (350).....	87-2	89-1	93-7	94-6	95-8	91-0	93-7	87-9	88-2	85-6	85-6	88-3	.....
Railways (30).....	24-4	24-9	27-0	27-4	27-8	26-5	27-7	26-4	26-5	26-9	26-7	26-7	.....
Utilities (40).....	89-1	89-3	81-0	80-2	79-0	77-6	78-4	74-6	74-5	71-2	67-5	69-8	.....
Stock sales, N.Y., Mil. Shares.....	7-3	7-6	11-9	14-6	20-9	18-4	13-3	9-0	10-1	11-2	9-7	.....	
Bond sales, N.Y., Mil. Dolls.....	98-1	79-7	126-0	181-0	159-0	211-2	231-0	123-6	214-4	209-8	160-3	.....	
BANK DEBITS, N.Y., Mil. Dolls.....	13,612	11,604	12,594	14,952	18,626	15,147	13,288	17,402	15,657	16,124	17,282	16,288	.....
Outside, 140 centres... Mil. Dolls.....	19,233	18,314	18,267	20,810	20,819	24,327	22,498	19,457	23,589	23,074	22,795	24,533	24,660

<sup>1</sup> Courtesy of the Survey of Current Business.<sup>2</sup> Based on sample of 422 publishers.



# IX. Finance—Continued

## 29. CANADIAN CHARTERED BANKS

Millions of Dollars

	1940								1941							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June		
<b>Assets—</b>																
CANADIAN CASH RESERVE—																
Notes of Bank of Canada	56.61	77.43	70.57	81.79	82.48	75.84	98.31		78.77	73.08	80.62	89.33	75.46	81.87		
Deposits at Bank of Canada	208.53	194.41	215.54	231.34	221.68	231.19	217.74		225.55	213.07	208.00	228.85	239.79	200.35		
Total	267.14	271.85	286.11	313.13	304.16	307.04	316.05		304.32	286.15	288.61	318.18	315.25	282.22		
Gold and coin	8.71	9.58	8.88	9.74	10.14	9.88	10.22		10.95	10.39	9.77	10.22	8.90	9.15		
Foreign currency	26.48	28.97	29.29	30.01	28.84	27.65	28.89		29.18	28.88	28.91	28.76	29.82	30.97		
Notes of other banks	3.91	3.75	3.41	4.88	3.29	3.17	3.98		2.35	2.34	3.28	2.82	3.03	3.70		
Cheques on other banks	119.80	107.66	98.82	134.48	128.48	121.09	173.27		123.07	131.43	115.94	133.18	120.69	150.38		
Balances at other banks—																
United Kingdom banks	36.59	34.25	33.80	34.22	35.51	40.09	38.23		35.40	41.39	41.24	40.58	39.80	42.04		
Other foreign banks	155.26	140.81	134.98	142.87	154.45	151.51	133.20		143.88	139.99	141.86	157.80	151.82	154.69		
Canadian chartered banks	3.03	4.13	4.15	4.15	4.22	4.29	3.29		2.98	2.70	3.10	3.44	3.68	2.34		
<b>SECURITIES—</b>																
Dom.-Prov. Government—																
ment—	1,313.0	1,309.3	1,305.4	1,308.5	1,283.0	1,278.6	1,288.4		1,433.8	1,548.9	1,527.0	1,576.6	1,560.7	1,440.8		
Canadian municipal	92.64	93.28	91.68	88.61	86.46	91.02	92.30		91.79	92.20	92.06	91.84	91.37	89.27		
Foreign public	62.61	60.73	61.89	55.90	49.07	43.98	51.41		53.18	49.45	51.51	50.23	63.16	63.95		
Other	114.82	112.72	109.62	110.20	101.03	98.82	98.87		98.43	97.23	95.46	95.70	97.14	94.45		
Total	1,583.0	1,576.0	1,568.6	1,563.5	1,519.5	1,512.5	1,531.0		1,677.2	1,787.8	1,766.0	1,820.4	1,812.4	1,685.5		
<b>CALL AND SHORT LOANS—</b>																
In Canada	39.03	38.48	37.58	37.18	40.93	41.31	40.28		35.83	33.93	35.11	31.25	29.46	32.77		
Elsewhere	40.06	38.76	38.43	30.91	42.54	35.32	42.23		38.40	38.66	49.51	42.55	41.95	44.62		
<b>CURRENT LOANS—</b>																
In Canada—																
Prov. Governments	10.34	14.57	14.83	14.61	13.97	13.81	16.52		11.08	12.58	12.27	11.62	12.15	14.74		
Municipalities, etc.	114.94	113.28	107.06	104.21	99.37	92.02	92.30		92.80	84.47	87.09	85.04	87.63	86.49		
Other	935.85	925.20	939.82	983.04	1024.28	1021.28	998.67		998.65	1006.45	1015.26	1012.16	1031.77	1191.09		
Elsewhere than in Canada	141.30	133.46	130.83	127.87	126.25	127.58	130.62		131.11	132.83	131.58	135.32	134.34	135.96		
<b>OTHER ASSETS—</b>																
Non-current loans	7.95	7.98	7.96	7.72	7.06	6.12	5.99		5.89	5.76	5.79	5.68	5.56	5.50		
Bank premises	71.88	71.96	71.43	71.63	71.09	70.49	70.57		70.72	70.70	70.64	70.88	70.56	70.33		
Other real estate	7.60	7.82	7.81	7.43	7.28	7.32	7.26		7.22	7.11	7.05	6.90	6.84	6.81		
Mortgages	8.94	3.94	3.92	3.81	3.66	3.60	3.56		3.56	3.56	3.62	3.56	3.57	3.58		
Loans to controlled companies	11.15	11.12	11.02	10.84	11.22	11.42	11.12		11.07	10.97	10.88	10.72	11.09	11.04		
Note circulation deposit	5.20	4.85	4.82	4.82	4.83	4.83	4.84		4.84	4.84	4.84	4.84	4.85	4.93		
Letters of credit	64.34	66.22	64.30	65.25	68.05	67.29	67.55		69.91	74.11	75.76	81.56	87.33	94.25		
Other assets	2.38	2.24	2.32	2.17	1.95	1.86	1.86		2.10	2.16	2.16	2.01	2.01	1.87		
<b>Total Assets</b>	3,666.0	3,616.6	3,610.2	3,278.5	3,711.1	3,682.0	3,730.6		3,802.4	3,919.3	3,910.0	4,019.1	4,014.5	4,067.9		
<b>Liabilities—</b>																
Notes in circulation	97.29	92.27	93.98	92.56	91.62	90.90	83.79		81.46	82.44	83.47	81.38	83.28	84.14		
<b>Deposit Liabilities—</b>																
Government Deposits—																
Dominion	202.96	136.77	113.92	76.15	176.38	95.65	66.24		128.43	174.90	154.64	141.73	152.68	560.90		
Provincial	73.35	73.47	63.21	64.79	60.49	73.50	66.50		66.92	75.45	64.44	86.39	92.01	62.63		
Public Deposits—																
Demand in Canada	821.22	851.52	877.43	1003.90	941.28	963.40	1030.69		1009.22	1051.43	1050.47	1127.96	1105.18	984.33		
Time in Canada	1,608.9	1,612.5	1,634.4	1,655.0	1,599.5	1,625.9	1,641.3		1,668.1	1,687.0	1,702.7	1,707.6	1,895.2	1,466.9		
Foreign	437.38	421.61	402.88	408.33	405.31	398.78	404.69		409.86	410.06	410.77	427.89	434.10	449.29		
Deposits of other Banks—																
Canadian chartered banks	10.70	10.43	9.37	10.48	12.71	11.53	13.00		10.44	8.63	9.32	11.57	10.80	12.63		
United Kingdom banks	19.13	19.06	20.23	24.36	29.07	26.27	27.83		26.29	22.34	24.42	21.98	20.53	21.91		
Other banks	28.76	28.58	24.89	25.61	26.90	26.84	26.52		27.74	28.22	29.90	29.67	30.37	28.13		
<b>Total Deposit Liabilities</b>	3,202.4	3,183.9	3,146.3	3,263.6	3,251.6	3,220.9	3,276.7		3,347.0	3,458.1	3,446.7	3,554.8	3,540.8	3,586.9		
of which: Canadian currency	2,702.4	2,679.7	2,679.2	2,778.6	2,774.5	2,749.8	2,805.2		2,876.8	2,983.5	2,957.5	3,045.6	3,033.2	3,099.2		
<b>Other Liabilities—</b>																
Bills payable	0.07	0.21	0.20	0.16	0.05	0.04	0.02		0.01	0.02	0.02	0.02	0.01	0.01		
Letters of Credit	64.34	66.22	64.30	65.25	68.05	67.29	67.55		69.91	74.11	75.76	81.56	87.33	94.25		
Other	4.18	4.26	4.24	4.22	4.60	5.64	6.40		6.07	6.56	5.26	5.27	5.02	5.02		
<b>Liabilities to Shareholders</b>																
Dividends	1.45	2.75	2.23	1.50	2.78	2.20	1.49		2.79	2.28	1.53	2.82	2.27	1.52		
Reserve	133.75	133.75	133.75	133.75	133.75	133.75	133.75		133.75	133.75	133.75	133.75	133.75	133.75		
Capital paid up	145.50	145.50	145.50	145.50	145.50	145.50	145.50		145.50	145.50	145.50	145.50	145.50	145.50		
<b>Total Liabilities</b>	3,668.9	3,598.8	3,589.9	3,706.5	3,698.0	3,666.3	3,715.2		3,787.1	3,902.7	3,891.9	4,005.0	3,998.0	4,051.0		
<b>Daily Average Data—</b>																
Canadian currency deposits	2,688.5	2,668.2	2,653.6	2,694.3	2,749.5	2,733.3	2,718.0		2,855.6	2,929.5	2,927.0	2,963.1	3,007.2	3,030.7		
Canadian cash reserves	282.4	279.4	284.8	304.5	313.7	305.6	311.2		318.2	294.2	297.5	310.8	309.0	317.8		
<b>Total public note circulation*</b>	278.4	300.6	310.9	327.5	337.0	336.8	346.8		329.6	341.9	354.9	362.2	365.0	378.1		
<b>Daily Average Ratio: Cash to Deposits</b>	10.5	10.5	10.7	11.3	11.4	11.2	11.4		11.1	10.0	10.2	10.5	10.3	10.5		
<b>Index Numbers (1935-39=100)</b>																
Canadian deposits (daily average)	115.4	114.6	113.9	115.7	118.0	117.4	116.7		122.6	125.8	125.7	127.2	129.1	130.1		
Canadian cash reserves (daily average)	117.4	116.1	118.4	126.5	130.0	127.0	129.3		132.2	123.3	123.6	129.2	128.4	132.1		
Current loans in Canada	136.8	135.0	136.2	141.3	145.9	144.6	142.0		128.0	129.0	130.2	139.8	132.3	132.7		
Total securities	116.7	116.2	115.7	115.3	112.0	111.5	112.9		123.7	131.8	130.2	134.2	133.0	124.5		
<b>Total public note circulation*</b>	143.3	154.7	160.0	168.6	173.4	173.3	178.5		160.6	176.2	182.7	186.4	187.9	194.6		

\* Chartered bank note circulation and Bank of Canada notes not held by chartered banks.

### IX. Finance—Continued

#### 30. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Bank Debits—</b>													
<b>MARITIME PROVINCES</b>													
Halifax.....	39.9	33.6	35.0	42.1	48.1	39.8	41.4	31.6	40.1	41.9	42.1	54.0	42.9
Moncton.....	11.3	12.6	10.6	12.6	11.9	12.8	11.4	10.8	10.8	11.2	12.0	13.7	12.8
Saint John.....	19.9	18.1	17.1	22.4	18.5	17.9	19.9	17.7	20.9	20.6	21.8	27.8	19.9
Totals.....	71.1	64.4	62.7	77.3	78.5	70.5	72.8	59.7	71.8	73.8	75.9	95.6	75.4
<b>QUEBEC</b>													
Montreal.....	694.6	632.8	625.5	779.6	725.4	822.0	699.9	630.1	709.3	736.7	818.6	1,080.3	817.7
Quebec.....	76.4	83.5	82.8	128.3	89.6	119.8	72.4	76.8	89.9	75.6	95.5	81.5	79.4
Sherbrooke.....	8.7	7.8	7.8	9.6	9.0	8.8	8.0	7.5	7.0	8.9	10.0	11.9	9.9
Totals.....	769.7	724.2	716.1	917.7	824.0	950.6	780.3	714.5	807.1	821.2	924.1	1,173.6	907.1
<b>ONTARIO</b>													
Brantford.....	10.7	10.6	10.6	14.4	12.6	12.3	10.3	10.3	11.5	12.7	14.4	16.4	13.5
Chatham.....	8.7	7.3	7.7	10.3	10.7	12.0	8.3	8.2	8.4	9.3	8.5	16.5	10.3
Fort William.....	7.3	8.2	7.0	8.1	7.1	7.9	6.6	6.5	7.4	8.0	9.5	13.3	11.0
Hamilton.....	70.7	72.3	64.6	78.8	76.4	77.1	80.8	73.9	82.3	82.0	99.1	110.7	90.8
Kingston.....	8.0	8.0	7.1	10.3	7.7	8.1	8.2	8.3	7.2	7.8	8.6	11.2	8.6
Kitchener.....	13.7	13.1	13.4	16.5	14.6	18.4	15.8	13.6	15.3	17.0	17.8	28.8	17.0
London.....	34.6	29.8	31.7	50.7	36.9	41.4	41.8	30.3	33.8	37.9	39.9	65.0	40.6
Ottawa.....	169.1	163.6	197.7	303.9	247.6	201.8	248.6	219.3	252.3	242.1	215.9	296.1	288.3
Peterborough.....	7.7	7.6	7.1	8.7	7.2	8.6	8.3	6.7	7.7	8.9	9.8	12.3	9.0
Sarnia.....	6.8	6.6	6.0	8.0	6.6	7.7	9.2	5.5	5.6	6.8	9.2	10.0	8.7
Sudbury.....	7.6	7.4	7.1	8.4	7.5	7.8	7.3	6.4	7.2	6.6	8.4	9.4	9.0
Toronto.....	708.1	731.8	689.0	1,141.3	939.1	996.0	960.5	778.2	862.7	891.5	925.3	1,357.9	846.3
Windsor.....	58.2	40.9	44.3	56.8	52.7	63.4	54.7	63.6	56.6	59.3	66.2	76.2	55.6
Totals.....	1,089.4	1,107.5	1,093.2	1,710.5	1,426.8	1,462.6	1,462.6	1,217.8	1,358.1	1,389.9	1,449.4	2,045.8	1,426.4
<b>PRAIRIE PROVINCES</b>													
Brandon.....	3.4	3.2	4.0	5.2	4.3	4.3	3.2	3.3	3.1	3.6	4.6	5.6	4.0
Calgary.....	58.5	59.5	66.7	81.5	73.0	80.6	72.9	57.4	63.3	72.0	79.5	99.8	75.6
Edmonton.....	41.2	43.4	49.0	58.4	53.3	58.4	51.5	41.6	47.2	48.5	51.1	60.2	50.3
Lethbridge.....	4.1	4.3	3.7	5.9	5.8	5.8	4.6	4.1	4.5	5.3	5.5	6.1	5.2
Medicine Hat.....	2.3	2.4	3.9	4.3	3.8	3.3	2.9	2.6	2.6	3.2	3.1	4.2	3.7
Moose Jaw.....	7.3	8.0	7.4	9.4	8.8	8.2	6.7	7.7	6.9	9.9	10.4	6.5	8.3
Prince Albert.....	2.6	2.8	2.9	3.7	3.2	3.3	3.2	3.7	3.2	3.2	3.6	4.0	3.5
Regina.....	60.5	37.7	67.9	73.1	50.3	45.5	41.5	33.5	32.1	54.8	42.5	77.2	50.2
Saskatoon.....	10.9	11.1	12.6	16.5	13.6	13.5	11.4	9.7	10.5	12.1	14.1	15.1	13.7
Winnipeg.....	324.8	211.4	310.9	354.0	327.9	311.6	250.9	212.3	251.3	306.2	418.9	369.7	407.2
Totals.....	615.7	383.8	531.0	612.1	544.3	534.2	448.9	374.9	424.6	515.9	633.3	650.3	622.2
<b>BRITISH COLUMBIA—</b>													
New Westminster.....	7.5	8.0	8.4	9.7	7.7	8.6	7.5	7.6	8.4	8.6	8.9	9.0	9.5
Vancouver.....	138.7	138.6	128.2	159.4	138.0	148.7	138.6	138.6	130.7	143.1	143.4	215.1	167.6
Victoria.....	30.4	24.3	31.4	34.1	29.0	33.1	30.4	27.3	31.6	31.7	30.9	51.1	33.6
Totals.....	176.6	177.9	168.3	203.2	175.6	190.5	176.5	173.4	176.7	183.4	183.2	275.3	210.7
<b>Canada.....</b>	<b>2,622.5</b>	<b>2,457.7</b>	<b>2,571.2</b>	<b>3,526.6</b>	<b>3,049.3</b>	<b>3,208.3</b>	<b>2,941.1</b>	<b>2,540.2</b>	<b>2,838.1</b>	<b>2,984.2</b>	<b>3,265.9</b>	<b>4,240.6</b>	<b>3,241.7</b>
<b>Bank Clearings.....</b>	<b>1,428</b>	<b>1,376</b>	<b>1,412</b>	<b>1,791</b>	<b>1,716</b>	<b>1,696</b>	<b>1,623</b>	<b>1,446</b>	<b>1,613</b>	<b>1,653</b>	<b>1,934</b>	<b>1,914</b>	<b>1,892</b>

#### 31. STOCK MARKET TRANSACTIONS AND BOND FINANCING

Classification	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>MONTREAL STOCK EXCHANGE AND</b>													
<b>MONTREAL CURB MARKET—</b>													
Shares Traded—													
Industrials.....000	179	160	209	172	359	195	216	173	180	168	148	108	197
Mines.....000	200	137	170	228	422	282	321	225	198	170	127	84	170
Value of Listings.....000,000	3,711	4,068	4,218	4,284	4,139	4,110	3,978	3,856	4,073	3,717	3,565	3,725	
Brokers' Loans.....000	5,638	5,641	5,484	5,782	5,896	5,683	5,377	5,091	4,963	4,748	4,591	4,873	5,001
Loan Ratio.....	0.15	0.14	0.13	0.13	0.14	0.14	0.14	0.13	0.12	0.13	0.13	0.13	
<b>TORONTO STOCK EXCHANGE—</b>													
Borrowings on collateral.....	9,075	8,724	8,477	9,416	10,146	9,310	9,378	8,324	7,609	7,420	7,601	9,636	9,360
Ratio to quoted values.....	0.24	0.23	0.21	0.24	0.26	0.24	0.25	0.23	0.21	0.21	0.22	0.27	0.25
Sales.....000	2,649	2,498	3,402	5,565	7,873	7,629	7,373	4,150	4,073	3,256	2,640	2,389	4,293
Values.....000	5,144	4,977	6,460	7,616	11,192	9,690	8,979	6,759	5,736	5,558	4,860	3,817	6,479
Market values <sup>1</sup> .....000,000	3,716	3,863	3,993	3,947	3,910	3,916	3,785	3,893	3,673	3,537	3,476	3,543	3,707
New Issues of Bonds.....000,000	119.2	83.5	91.0	112.0	108.5	129.8	81.3	115.3	42.8	78.8	115.3	84.0	111.4
INDEX OF DIVIDEND PAYMENTS <sup>1</sup> .....	120.4	121.0	122.0	122.9	122.2	120.5	119.5	120.0	120.9	121.0	120.1	119.3	118.4
DIVIDEND PAYMENTS.....000	27,676	6,920	25,784	23,943	7,089	63,445	23,026	10,656	27,822	23,824	7,231	58,276	
<b>CANADIAN BOND FINANCING—</b>													
<b>GOVERNMENT AND MUNICIPAL—</b>													
Dom. Gov't Direct and Gtd.....			324946			250000							
Provincial Direct and Gtd.....	4,475	2,958		25,358	27,350	4,946	16,200	10,000	5,000				
Ontario Municipal.....	502	253	295	6,589	488	681	755	1,822	2,108		64	105	240
Quebec and Maritime Municipal.....													
Western Municipal.....	670	321	125	673	2,920	662	1,200	90	525	231	151	139	141
Totals.....		90			623	27	37	350	600			10	
<b>Total.....</b>	<b>5,646</b>	<b>3,622</b>	<b>325366</b>	<b>32,590</b>	<b>31,330</b>	<b>256318</b>	<b>18,191</b>	<b>12,262</b>	<b>8,234</b>	<b>295</b>	<b>151</b>	<b>264</b>	<b>390</b>
<b>CORPORATION—</b>													
Dom. Gov't Treasury Bills.....	110000	80,000	75,000	75,000	80,000	75,000	75,000	80,000	40,000	75,000	115000	40,000	110000
Public Utility.....													
Railway.....													
Industrial and Miscellaneous.....	405	2,930	150	600	2,302	1,602	2,400	1,400	1,660	266	100	40	240
<b>Total.....</b>	<b>405</b>	<b>2,930</b>	<b>150</b>	<b>600</b>	<b>2,302</b>	<b>1,602</b>	<b>2,400</b>	<b>1,700</b>	<b>1,660</b>	<b>1,266</b>	<b>100</b>	<b>40</b>	<b>240</b>

<sup>1</sup>Exclusive of bonds.    <sup>2</sup>Months end values of all listed stocks.    <sup>3</sup>Published by courtesy of Nesbitt Thomson and Co.

## IX. FINANCE—Concluded

## 32. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of July, 1941 (unrevised)	Month of July, 1940	April 1, 1941 to July 31, 1941 (July unrevised)	April 1, 1940 to July 31, 1940
	\$	\$	\$	\$
<b>Receipts—Ordinary Revenue—Customs Import Duty.....</b>	11,461,446	9,840,464	42,078,855	41,476,194
Excise Duty.....	8,645,977	7,007,207	32,047,210	28,317,320
Excise Taxes, Sales, Stamps, etc.....	39,310,616	24,822,992	121,494,162	64,411,255
Income Tax.....	30,538,734	5,802,085	267,978,372	123,590,956
Post Office Department.....	3,202,144	2,800,279	12,712,776	11,004,999
Sundry Departments.....	2,865,888	2,800,886	7,756,458	5,916,278
<b>Total Ordinary Revenue.....</b>	96,024,806	53,073,914	484,057,833	274,717,003
<b>Special Receipts.....</b>	85,831	63,975	192,565	81,659
<b>Total.....</b>	96,110,637	53,137,889	484,250,398	274,798,662
<b>Ordinary Expenditure—Agriculture.....</b>	706,019	694,225	2,587,389	2,765,831
Auditor General's Office.....	38,427	37,256	149,196	153,677
Chief Electoral Officer, including elections.....	4,029	124,005	27,086	2,283,047
Civil Service Commission.....	35,473	35,101	133,073	132,162
External Affairs.....	77,330	63,615	263,778	258,774
Finance—Interest on Public Debt.....	4,923,575	3,700,661	49,695,272	47,366,955
Other Public Debt Charges.....	2,109,045	24,270	3,980,926	147,393
Subsidies and Grants to Provinces.....	6,479,102	6,729,102	6,479,102	6,729,102
Old Age Pensions.....	7,337,133	7,567,477	7,337,613	7,567,897
Office of the Comptroller of the Treasury.....	153,137	150,328	610,635	609,891
Superannuation and Miscellaneous Pensions.....	39,057	43,201	114,861	132,843
General Expenditure (Finance Dept.).....	47,418	31,255	157,958	121,296
Miscellaneous Grants and Contributions.....	21,250	68,750	275,110	184,084
Miscellaneous Offices and Commissions.....	679,124	129,153	1,009,207	323,392
Fisheries.....	149,689	121,434	448,439	437,372
Governor General and Lieutenant Governors.....	15,091	13,825	62,646	50,211
Insurance.....	14,404	13,672	50,854	50,543
Justice.....	450,140	450,972	1,560,008	1,545,412
Labour.....	211,912	44,975	489,059	177,389
Legislation—				
Houses of Parliament and Library.....	106,282	198,437	766,871	754,340
Mines and Resources.....	1,108,863	993,686	3,785,866	3,766,651
Movements of Coal.....			714,359	666,025
National Research Council.....	66,628	50,723	237,066	208,755
National Revenue.....	1,067,944	993,395	4,096,750	3,851,869
Pensions and National Health.....	4,662,610	4,626,061	18,361,728	18,798,229
Post Office.....	3,265,570	3,316,310	10,949,353	10,770,992
Privy Council.....	4,493	4,249	17,318	16,872
Public Archives.....	9,698	10,524	38,942	42,916
Public Printing and Stationery.....	13,344	9,673	52,399	41,102
Public Works.....	815,074	855,365	3,132,351	2,853,996
Royal Canadian Mounted Police.....	552,920	506,698	2,043,928	1,804,085
Secretary of State.....	60,450	57,050	243,719	228,222
Soldier Settlement.....	51,047	53,643	225,267	232,836
Trade and Commerce.....	586,175	593,538	1,936,911	1,935,595
Transport.....	1,316,675	971,918	3,626,350	3,493,224
Maritime Freight Rates Act.....			1,026,987	502,334
<b>Total Ordinary Expenditure.....</b>	37,167,130	33,263,603	126,688,004	121,008,013
<b>Capital Expenditure—</b>				
Transport.....	414,809	510,748	774,700	879,549
<b>Special Expenditure—</b>				
Relief Works and Grants.....	1,364,625	1,743,583	2,435,774	4,705,122
War Appropriation.....	107,751,594	39,999,211	308,935,836	112,848,248
<b>Total Special Expenditure.....</b>	109,116,219	40,742,794	311,371,610	117,553,370
<b>Government Owned Enterprises—</b>				
Canadian National Railways Deficit.....				11,250,000
P.E.I. Car Ferry Terminals Deficit.....	33,000		165,000	81,000
<b>Total Government Owned Enterprises.....</b>	33,000		165,000	11,331,000
<b>Other Charges.....</b>	8,995	109,356	34,104	240,147
<b>Grand Total Expenditure.....</b>	146,740,132	74,626,401	439,033,417	251,012,080
<b>Loans and Investments—</b>				
Canadian Farm Loan Board.....		262,895	12,064	512,895
Canadian Government Merchant Marine.....				650,000
Canadian National Railways—				
Financing Act.....	8,957,002		8,957,002	
Temporary Loan.....		6,000,000	7,222,719	6,000,000
Municipal Improvements Assistance Act.....	52,731	134,214	233,104	804,896
National Housing Act.....	175,031	345,153	858,628	1,014,315
Purchase of Railway Equipment.....		979,488		11,943,307
Soldier Settlement of Canada.....	5,547	8,630	20,261	12,541
<b>Total Loans and Investments.....</b>	9,190,310	7,719,379	17,303,777	20,937,874

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XVI

OTTAWA, AOÛT 1941

N° 8

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## SITUATION ÉCONOMIQUE EN JUILLET

La majorité des facteurs économiques avancent en juillet comparativement à juin. Il y a d'autres gains dans les opérations commerciales et les prix de gros. Le fort volume de nouvelles affaires obtenues par l'industrie de la construction a influé le plus pour hausser l'indice en juin. Les avances dans d'autres domaines contribuent à maintenir cette position élevée en juillet. L'indice du volume physique des affaires a montré beaucoup d'avance depuis la première partie de 1939. Comme résultat net, les opérations commerciales sont beaucoup plus étendues qu'en tout autre temps. Les niveaux élevés de la dernière période de prospérité, avec apogée en 1929, sont grandement dépassés.

Les prix de gros sont à la hausse depuis le déclenchement des hostilités. Il y a eu avance marquée les quatre premiers mois de la période de guerre et les augmentations se sont continuées après le premier semestre de 1940. Le résultat net en est que le niveau des prix de gros est plus élevé qu'en tout autre temps depuis les premiers mois de 1930. L'indice des prix des denrées est à 91.4 la seconde semaine d'août, soit un gain de plus de 10 p.c. sur la position (82.5) de la semaine correspondante de 1940. Les métaux non ferreux font une avance modérée durant les 12 mois; l'indice monte de 76.5 à 95.6.

Les facteurs financiers prééminents ont largement fluctué depuis le déclenchement de la guerre. Le cours des obligations du Dominion a réagi brusquement en septembre 1940, mais depuis il y a eu reprise considérable. L'avance s'est bien maintenue jusqu'au commencement de la présente année et il y a un certain degré de stabilité depuis lors. L'indice du rendement capitalisé des obligations, d'après les émissions du Dominion, montre un gain léger sur la tendance entre guerres. A cause des forts paiements sur les emprunts de guerre, la somme des dépôts à préavis et à demande tend à fluctuer largement. Il y a un déclin marqué en juin à cause des paiements sur l'Emprunt de la Victoire. On prévoit que les dépôts à préavis en question vont faire une avance à mesure que le produit de l'emprunt est payé par le Gouvernement fédéral. Les facteurs spéculatifs comme le cours des actions ordinaires et les opérations spéculatives sont en contraste marqué avec la tendance des facteurs qui indiquent la situation économique. Le cours des actions ordinaires s'est bien maintenu durant les huit premiers mois de guerre. La réaction des deux mois suivants n'a pas été contre-balancée par une reprise ultérieure.

Les facteurs qui indiquent la tendance de la production minérale sont en général constructifs en juillet en regard de juin. L'indice des arrivages d'or monte de 131 à 144 et il y a augmentation considérable dans les expéditions d'argent. La production de charbon est de 1,187,000 tonnes contre 1,158,000 le mois précédent.

La production de sucre est de 109,700,000 livres contre 102,400,000 les quatre semaines précédentes. La minoterie est particulièrement active le dernier mois de statistiques connues. L'indice des abatages inspectés monte de 128 à 140; il y a gain dans chacune des différentes classes de bétail, après ajustement saisonnier. La production de fromage de fabrique montre un déclin contre-saisonnier tandis qu'il y a amélioration de la production de beurre, après ajustement saisonnier.

L'indice de l'activité manufacturière d'après les produits animaux monte de 111 en juin à 113 le mois sous revue. L'industrie forestière est plus active, avec avance pour le papier à journal, la pulpe de bois et les madriers et planches. Les expéditions extérieures du dernier item sont de 223,000,000 de pieds contre 169,000,000. L'indice de l'industrie monte de 117 à 140. La fabrication d'acier en lingots et coulages a un volume plus grand avant ajustement saisonnier tandis qu'il y a déclin de la fonte en gueuse. La production d'automobiles recule de 25,753 unités à 24,654, mais la réaction est moins que normale en cette saison. Le déclin des contrats adjugés est de \$84,700,000 à environ \$32,000,000, mais il y a un gain secondaire des permis de bâtir. La distribution des commodités d'après les chargements de wagons est à un niveau plus élevé qu'en juillet: 276,829 wagons sont chargés contre 271,272 et l'indice avance de près de 12 points à 142. Le point saillant du mois est l'expansion des exportations dont la valeur monte de \$146,800,000 à \$170,900,000.



*Le revenu national et les autres facteurs économiques*

L'analyse de la relation entre d'importants facteurs économiques et le revenu national se ramène naturellement à deux différentes méthodes d'approche. L'intérêt est principalement concentré sur les mouvements à court terme techniquement appelés "fluctuations" par opposition aux changements à long terme ou structureaux nommés ordinairement "tendances".

La procédure employée ici, en mesurant la tendance à long terme par un procédé mathématique, est d'éliminer des données originales l'effet de ces influences tout en laissant les fluctuations à court terme pour analyse ultérieure. Si nous comparons une série statistique courante avec la position de vingt ans auparavant, nous nous occupons des causes de longue période. La productivité des ressources naturelles, l'accroissement de la population et l'adresse des employés rémunérés de même que la disponibilité de marchés étrangers sont tous des exemples de causes à long terme influençant le revenu national. Dans cette section, le rapport entre deux facteurs économiques et le revenu national sera considéré.

*Formation de capital*

Parce que les récents ouvrages d'économie insistent sur la formation de capital brut, une estimation préliminaire a été faite pour la période de 1919 à 1937. La production brute des firmes engagées dans la production d'outillage industriel est prise comme point de départ. La classification du commerce extérieur d'après la destination sert à déterminer l'afflux de commodités durables de producteur à travers nos frontières internationales. Il a fallu un ajustement considérable du groupe de l'outillage de producteur afin de placer les totaux sur la base requise. Les exportations ont été déduites de la somme de la production et des importations afin d'en arriver à une estimation des commodités disponibles. Un pourcentage est ajouté pour justifier les frais de transport et les augmentations de commerce. L'ajustement des changements d'inventaire, à cause du manque de données, s'est limité aux manufactures et au commerce. L'estimation des contrats accordés est prise comme la contribution de l'industrie de la construction. L'augmentation ou diminution annuelles des réclamations internationales et des changements dans les réserves métalliques complètent l'étude.

L'importance de la formation de capital comme aspect de l'activité économique est depuis longtemps reconnue. Le revenu des particuliers est dépensé surtout de deux façons—subsistance et épargne. C'est pourquoi l'afflux d'argent des consommateurs aux producteurs peut être regardé comme divisé en deux courants dont celui des épargnes est consacré à l'expansion des usines et de l'outillage. En tant qu'individu, cependant, celui qui augmente sa richesse privée par l'épargne, c'est-à-dire en consommant moins que tout son revenu, ne contribue pas directement à la production de capital réel. Le revenu vient de la production d'articles de consommation ou de production d'articles de placement. Le revenu payé est dépensé en articles de consommation ou épargné. Conséquemment, le taux d'épargne de la collectivité en général est égal à la longue au taux de placement. Bien que l'afflux d'argent de placement soit normalement beaucoup inférieur à l'afflux d'argent provenant des paiements pour articles de consommation, la fluctuation plus grande du premier revêt plus d'importance dans l'interprétation de la situation économique courante.

Au début de plusieurs périodes de prospérité, il se fait simultanément des engagements financiers plus que raisonnables pour l'expansion de l'outillage industriel dans la plupart des branches de l'industrie. Chacun de ces engagements grâce à l'extension de crédit implique la création de pouvoir d'achat. Le cycle d'extension d'engagements, d'expansion de crédit et de hausse des prix se continue jusqu'à ce qu'il soit arrêté par le manque de facilités de crédit ou jusqu'à ce que des hommes d'affaires expérimentés voient du danger dans une autre expansion de facilités de production.

L'indice annuel de la formation de capital brut est construit sur la base de 1926. De 1919 à 1937, il y a augmentation annuelle de 0.95 point contre un déclin de 0.84 dans l'indice du revenu national. Les fluctuations ont été considérables comme le montre la déviation standardisée de 24.49. La corrélation avec le revenu national est de 0.91, ce qui représente une correspondance plus étroite que d'ordinaire entre facteurs économiques.

La statistique des nouvelles affaires de l'industrie de la construction sous forme de contrats adjugés offre une base de prévision et constitue les éléments d'étude de tout le problème des fluctuations. Les contrats adjugés mesurent avec beaucoup de précision l'expansion et la contraction de l'activité dans la construction. Des plus grands programmes de construction sont liés à une productivité plus forte dans d'autres domaines industriels et à des tendances dans la



vie et les dépenses familiales que rendent possibles des revenus plus élevés. L'augmentation des épargnes permet de rendre la construction plus active pour répondre à une demande plus forte et stimuler en même temps les projets de construction comme placements profitables.

Les développements les plus frappants dans ce domaine durant la période entre guerres, notamment la construction d'usines d'énergie électrique et de grandes routes, dépendaient d'améliorations techniques, d'un peu plus haut degré d'aisance et d'un surplus considérable de fonds disponibles pour placement de capital. La position de l'industrie de la construction est regardée comme baromètre de la tendance générale de la situation économique. La dépense de fonds publics sur une grande variété de projets de construction la dernière décennie a affecté la tendance de l'emploi dans l'industrie.

La diminution annuelle de l'indice des contrats durant les vingt dernières années est de 1.65 points. La déviation standardisée, qui mesure l'étendue de la fluctuation, est relativement élevée à 32.1. La corrélation avec le revenu national est représentée par un coefficient de 0.77. Ce chiffre, conformément aux prévisions générales, est assez gros pour être important.

Les revenus sont normalement employés de trois façons distinctes. La plus grande partie est dépensée en articles et services produits au pays, mais à mesure que les revenus augmentent, il y a tendance croissante à acheter des produits importés. La troisième façon est d'augmenter les épargnes personnelles en accumulant les dépôts bancaires et en plaçant dans des obligations ou hypothèques. Les épargnes servent ordinairement directement ou indirectement à l'expansion de l'outillage capital.

La manière suivant laquelle le revenu additionnel est affecté a une influence importante sur les changements futurs du revenu national. L'achat plus grand d'articles de consommation importés tend à réduire les revenus. L'achat d'articles périssables produits au pays est relativement stable, vu qu'une grande partie de ces articles est nécessaire à la vie quotidienne de l'homme moyen. Le niveau des épargnes et du placement est beaucoup plus variable, tombant très bas dans des périodes de dépression alors que l'expansion de l'outillage productif n'a pas de stimulant. Le placement est une force vivifiante majeure pour accélérer l'économie en un sens où il n'en est pas de même de la dépense en articles de consommation. La corrélation des crédits internationaux avec le revenu national est plus étroite que celle de l'un quelconque des autres sept facteurs considérés ici. La diminution annuelle depuis vingt ans est de 0.52, la déviation standardisée, 18.27 et le coefficient de corrélation, pas moins de 0.94.

Le graphique à la p. 4 représente sous la forme la plus simple possible les résultats de l'étude du Revenu National. Le progrès économique de la période entre guerres est peint en le décomposant pour fin d'analyse en deux décennies, allant de 1919 à 1928 et de 1929 à 1938, respectivement. Le changement proportionnel dans la seconde décennie en regard de la première indique avec une exactitude considérable la tendance entre guerres. La sévérité plus grande de la dépression la dernière décennie est naturellement reflétée dans les déclin du revenu en argent et des résultats per capita. Le revenu en argent montre un déclin appréciable, mais la baisse proportionnelle de l'indice général des prix est plus grande que celle du revenu en argent. Conséquemment, le revenu réel ou le revenu exprimé en fonction des prix de 1926 montre une légère augmentation entre les deux décennies.

La population du Canada a fait un gain marqué qui éclipse l'augmentation du nombre d'employés rémunérés sur une base de temps entier. Une proportion considérablement plus forte, par conséquent, de la population était en chômage durant la seconde décennie que durant la première. Le déclin du revenu per capita de la population est donc de 12.6 p.c. tandis qu'à cause de l'augmentation plus modérée des employés rémunérés à temps entier, la proportion du revenu réel par rapport au nombre de personnes dans ce groupe recule de 4.6 p.c. seulement. Un facteur encourageant révélé par l'étude est le gain de près de 17 p.c. entre les deux décennies dans le revenu payé par rapport au prix de 1926. La différence dans la tendance du revenu national proprement dit et du revenu payé est expliquée par l'élimination des épargnes positives et négatives de ce dernier. Les épargnes sont largement positives dans la première décennie et négatives en majeure partie dans la seconde. Le graphique de la page 6 peint les six phases du revenu national par année de 1939 à 1938-40.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. DOMINION BUREAU OF STATISTICS PUBLICATIONS ISSUED DURING THE MONTH ENDING AUGUST 16, 1941

**Administration.**—Preliminary annual report, vital statistics of Canada, 1939 (English and French), 26 p., 25 cents.

**Population.**—Housing in Canada, a study based on the census of 1931 and supplementary data (Census mono. No. 8), 174 p., charts. Eighth annual report of mental institutions, 1939 (English and French) 98 p., 25 cents.

**Production.**—Agricultural Production—Telegraphic crop report, July 15, 1941, 13 p. . . . . July 22, 1941, 8 p. . . . . July 29, 1941, 12 p. . . . . August 6, 1941, 7 p., \$2 per year. Maple products report for 1941 (English and French), 3 p., 10 cents. Report on the grain trade of Canada for the crop year ended July 31 and to the close of navigation, 1939, 239 p., charts, 50 cents. Animal Products—Report on the fur farms of Canada, 1939 (English and French), 59 p., illus., 25 cents. Fisheries Production—Advance report on the fisheries of Quebec, 1940, 9 p., 10 cents. . . . . Ontario, Prairie Provinces and Yukon, 1940, 15 p., 10 cents.

**Transportation, Communications and Public Utilities.**—Canal statistics for the year ended December 31, 1940 (English and French), 65 p., 25 cents. Canadian Pacific Railway, 1923-1940, 11 p., 25 cents. Canadian National Railway, revenues, expenses, etc., 1923-1940, 13 p., 25 cents.

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**Monthly Bulletins.**—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—\$1.00 per year. Building permits. Canadian milling statistics. Cold storage holdings of meat and lard. Current trends in food distribution. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Footwear trade. Tobacco trade. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal Statistics. Output of central electric stations in Canada. Prices and Price Indexes. Price movements (preliminary). Steel ingots. Stocks of raw hides and skins. Storage holdings of fish. Automobile financing. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Stocks of raw hides and skins. Tobacco trade. Vital statistics, births, marriages and deaths, by provinces. Current review of agricultural conditions.

**Monthly Review of Business Statistics** (Eng. and French)—Price \$1.00 per year. Economic conditions. Bank debits.

**Quarterly Bulletins.**—Civil Aviation. Quarterly bulletin of agricultural statistics. Price \$1.00 per year.

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SECTION DE LA STATISTIQUE GÉNÉRALE

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# REVUE DE LA SITUATION ÉCONOMIQUE

AOÛT 1941

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Publié par ordre de l'Hon. James A. MacKinnon, M.P.,  
Ministre du Commerce



OTTAWA  
EDMOND CLOUTIER  
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI  
1941

Priz: Un dollar par an.

